

# HOUSE . . . . . No. 4319

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## The Commonwealth of Massachusetts

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HOUSE OF REPRESENTATIVES, February 8, 2024.

The committee on the Judiciary, to whom was referred the petition (accompanied by bill, House, No. 1432) of Josh S. Cutler relative to deposits of property with persons having residences or places of business in the Commonwealth, reports recommending that the accompanying bill (House, No. 4319) ought to pass.

For the committee,

MICHAEL S. DAY.

**HOUSE . . . . . No. 4319**

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**The Commonwealth of Massachusetts**

**In the One Hundred and Ninety-Third General Court  
(2023-2024)**

An Act relative to escheat.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1           SECTION 1. Chapter 200A of the General Laws, as appearing in the 2022 Official  
2 Edition, is hereby amended by striking section 3 and inserting in place thereof the following  
3 section:-

4           Section 3. Any deposit of property with a person having a residence or place of business  
5 in the commonwealth, or authorized to do business therein, together with the increments thereon,  
6 shall be presumed abandoned unless the owner has, within 3 years next preceding the date as of  
7 which reports are required by section 7:—

8           (1) communicated in writing with the person concerning the deposit; or

9           (2) been credited with interest on a passbook or certificate of deposit at his request; or

10           (3) had any transfer, disposition of interest or other transaction noted of record in the  
11 books or records of the person; or

12           (4) increased or decreased the amount of deposit; or

13 (5) electronically logged in or accessed a password-protected account; or

14 (6) owned other property for which clause (1), (2), (3), (4), or (5) is applicable; provided,  
15 however, that the holder communicates in writing with the owner regarding the property that  
16 would otherwise be presumed abandoned under this section in the same manner communications  
17 regarding the other property regularly are conducted; or

18 (7) had another relationship with the holder concerning which the owner has:

19 (i) communicated in writing with the holder, or

20 (ii) otherwise indicated an interest as evidenced by a memorandum on file prepared by an  
21 employee of the holder; provided, however, that if the holder communicates in writing with the  
22 owner regarding the property that would otherwise be presumed abandoned under this section, it  
23 is in the same manner communications regarding the other relationship regularly are conducted.