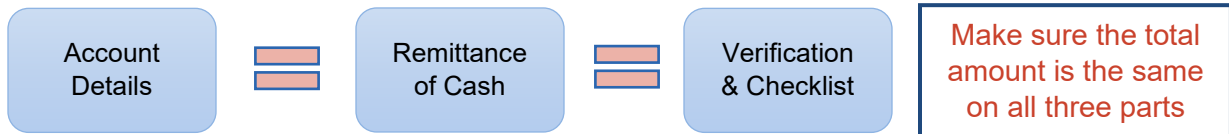


## Unclaimed Property Relating to Wages (Department of Labor) - Reference Sheet

Schedule of Events for APL Section 1308	
February 1	First-class mailing completed
March 1	Certified mailing completed
March 31	Cut-off date – if funds have become dormant in the year prior to this date, include them in this report cycle
May 1	Final report, including owner details, remittance, and Verification and Checklist is received in our office

**How to Report (due 5/1)** - Include the following when reporting:

1. Account details of the funds you are transferring in an approved format.
2. Remittance of cash.
3. Verification and Checklist (Electronic VCL or Form AC2709).



Visit our website at: [osc.ny.gov/unclaimed-funds/reporters](https://osc.ny.gov/unclaimed-funds/reporters) for more details including forms and contact information.

### Applicable Property Types

NAUPA II Property Type	Property Type Description	Dormancy Period
MS01	Wages, Payroll, Salary	1 year
ZZZZ	Late filing interest	

## Unclaimed Property Relating to Wages (Department of Labor)

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This document is supplemental to the [Handbook for Reporters of Unclaimed Funds](#) and contains information which corresponds to §1308 of New York's Abandoned Property Law (APL). For more information, refer to [§1308](#) of the statute.

This document includes the following sections:

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## Unclaimed Property

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Unclaimed property subject to §1308 of the APL includes any amounts held and owed by the Department of Labor, received from or for the account of an employer as compensation for services performed by employees or former employees of said employer.

## Statutory Considerations in Addition to Section 1308

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### Deceased Owners

#### [2 NYCRR § 126.1](#)

Where a dormancy period has not otherwise been triggered, the confirmed date of death of an owner begins the applicable dormancy period. If you receive notice or indication, within the ordinary course of business, that the property owner is deceased, you must attempt to confirm the owner's death within 90 days. If you obtain confirmation, the dormancy period may begin on the date of death. Record the date of this notification/confirmation. Valid joint owner activity will prevent one owner's death from triggering the dormancy under this provision. The property is reportable on the earlier of the starting transaction date (issue date or date of last customer generated activity/contact) or date of death plus the applicable dormancy period.

### Due Diligence

#### [APL Section 1422](#)

The APL requires that, at least 90 days prior to submitting its final report, the holder send a notice by first-class mail to each owner whose name is

expected to appear on that report unless the address for the owner is unknown or the holder can demonstrate the address it maintains for the owner is not the owner's current address.

In addition, at least 60 days prior to submitting its final report, the holder must send a notice by certified mail (return receipt requested) to each owner whose name is expected to appear on that report with abandoned property valued in excess of \$1,000 unless contact with the owner has been established, the first-class mailing was returned as undeliverable or the mailing address is outside the United States.

### Electronic Contact

#### [2 NYCRR § 125.1](#)

Certain types of electronic contact can be used to satisfy the written communication requirements in the APL to prevent the property from being deemed abandoned. This includes email communication from the entitled owner of the property that matches the registered email address on record with the holder or a verifiable login by the owner using a website or mobile application made available by the holder.

## Mailing Requirements

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### First-Class and Certified Mailings

Section 1422 of the APL requires that all organizations do the following:

- At least 90 days prior to their final report/remittance date, send a notice by first-class mail to each owner whose name is expected to appear in that report, unless:
  - The owner address is unknown,
  - The holder can demonstrate that the address it maintains for the owner is not the owner's current address, or
    - Note – if you use an address validation service and find a new address for the owner, you may send the mailing to the new address, but you should not change the original address on your report or books and records.
  - The items to be reported are valued at \$20 or less are reported in aggregate, in which case the owner's name will not appear in the report, therefore a mailing is not required.

And

- At least 60 days prior to their final report/remittance date, send a notice by certified mail, return receipt requested, to each owner whose name is expected to appear in that report with abandoned property valued in excess of \$1,000, unless:
  - Owner contact has been established,
  - The first-class mailing was returned as undeliverable, or
  - The last known address is outside of the United States.

## Costs

You may deduct the mailing costs for certified mail. Deduct such charges from each item for which you are mailing the notice, or one item if you are rolling similar items for a specific owner into one item. You may not make a bulk deduction against the final remittance. The costs for completing the first-class mailing requirements cannot be offset.

## Multiple Items

Where feasible, if you are reporting more than one item for the same customer, one letter should address all items you are reporting.

## Remittance

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Submit your remittance at the time you file a report. The remittance should be equal to the sum of the values of the accounts you are reporting to the Office of the State Comptroller. Pay your remittance by ACH debit, electronic transfer, or check.

### ACH Debit

If a [file upload or Manual Online Report](#) was completed, pay electronically with [ACH Debit](#) after uploading your file or by using this link.

### Electronic Funds Transfer

Electronic funds transfer alternatives are available to make payment of the amount due for your report of abandoned property. Find instructions including the account and routing number information in the [Electronic Funds Transfer Instructions](#).

### Checks

Make checks payable to Comptroller, State of New York. You should mail it to the following address:

New York State Office of the State Comptroller  
Office of Unclaimed Funds  
Remittance Control, 2<sup>nd</sup> Floor  
110 State Street  
Albany, NY 12236

Include the letters 'OUF' and the holder organization's FEIN in the memo and advice areas of your check if you sent your report account details using one of our electronic reporting methods. This will help us apply your funds correctly.

In accordance with OUF's internal control procedures, send all payments to the above address. Do not send any checks to our New York City office.

## Schedule of Events

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### February 1

By this date:

- Send a notice by first-class mail to each person or entity whose name appears on your report of abandoned property and request a signed written statement from the owner that acknowledges the property's existence. This requirement does not apply to those accounts that meet the exclusionary provisions of §1422.
- Advise and educate internal staff about the due diligence notices for effective processing when the rightful owner contacts your organization.
- Reactivate all accounts of owners who respond to the notice or otherwise establish contact. Do not include these accounts in your report.

### March 1

By this date:

- If an owner has not responded to the first-class mailing, or if the first-class mailing was not returned as undeliverable, and the value of all unclaimed funds held for the owner exceeds \$1,000, you are required to send a second notification via certified mail, return receipt requested, if the address for the owner is within the United States.
  - You may charge the cost of the certified mailing against the property's value.
- Reactivate all accounts of owners who respond to the mailing. Do not include these accounts on your report.
  - Note: we consider a return receipt to be customer contact if the receipt bears the signature of the account owner. Verify return receipt signatures against the other signature records you may have for the owner.

### March 31

For the purposes of reporting abandoned property, the Commissioner of Labor's year runs from April 1 through March 31. March 31 is the cut-off or ending date for the reporting period, use it when identifying abandoned items. Do not submit your report of abandoned property until after the cut-off date has passed.

### April 1 through May 1

During this period, review your records and collect data related to any item that may be dormant and subject to reporting.

If you find items subject to reporting:

- Compile the data in one of our reporting formats so that you may submit it as your final report.

If you do not have any items subject to reporting:

- Keep a record of your review.
- Do not send preliminary or negative (zero balance) reports.

### On or before May 10

- Finalize the report.
- Arrange for payment.
- Report, payment, and a Verification and Checklist to be received in our office by the close of business on May 10.