ORDINANCE

An Ordinance Adopting Policy Part 6, Chapter 3, Section 3 Regulating the Disposition of Unclaimed Property

BE IT ORDAINED by the Board of County Commissioners of Jefferson County, Colorado that the existing Policy and Procedure 6.101 Regulating the Disposition of Unclaimed Property is hereby deleted and replaced with the following:

Title: Regulatory Policy Regulating the Disposition of Unclaimed Property	**Policy No.** Part 6, Management and Use of County Property Chapter 3, Disposition and Acquisition Section 3
	Effective Date January 24, 2011
Policy Custodian County Administrator	**Adoption/Revision Date** December 14, 2010

Adopting Resolution(s): CC10-498

References (Statutes /Resos/Policies): C.R.S. §38-13-104(1), 16A, §30-11-101(1)(i), 12A; CC94-223

Procedure: Disposition of Unclaimed Property

Purpose: To regulate the disposition of unclaimed property.

Policy: Regulating the Disposition of Unclaimed Property

A. Intent and Applicability

1. Pursuant to Section 38-13-104(1), 16A, C.R.S. (1993 Supp.) and Section 30-11-101(1)(i), 12A, C.R.S. (1993 Supp.), the County is authorized to promulgate local law regarding unclaimed property.

2. This Ordinance shall not apply to the disposition of County surplus property.

3. Definitions
   As used in this Ordinance, the following words are defined as follows:

   a. "Owner" means a person(s) or entity, including a corporation, partnership, association, governmental entity other than the County, or a duly authorized legal representative or successor in interest of the same, which owns Unclaimed Property held by the County.

   b. "Unclaimed Property" means property that is held by or under the control of the County and is any of the following: intangible property, including any income or increment derived therefrom, less any lawful charges, which has not been claimed by its Owner for more than one (1) year after it became payable or distributable to its Owner; tangible personal property which has not been claimed by its Owner for ninety (90) days; or personal property to which the Owner has specifically disclaimed any interest.

B. Procedures for Disposition of Unclaimed Property.

1. Unclaimed Property which is not returned to its Owner despite the exercise of due diligence shall become the property of the County, and any claim of the Owner shall be forfeited. Such property shall be handled in accordance with the procedure that implements this policy.

2. The County Administrator shall formulate procedures for the administration and disposition of Unclaimed Property which assure that due diligence is exercised to determine the Owner of such property.

3. Elected and Appointed Officials may follow the County Administrator's procedures, or may adopt their own procedures to assure that due diligence is exercised to determine the Owner of Unclaimed Property.

C. Severability.
Should any section, clause, sentence, or part of this Ordinance be adjudged by any court of competent jurisdiction to be unconstitutional or invalid, the same shall not affect, impair or invalidate this Ordinance as a whole or any part thereof other than the part so declared to be invalid.

Chair, Board of County Commissioners

Jefferson County Clerk and Recorder