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Unclaimed Property Matching Program Returns \$11.6 Million to Owners

More than 400 taxpayers have yet to claim more than \$3 million

In June, the Wisconsin Department of Revenue launched its unclaimed property matching program which returns unclaimed property in Wisconsin to property owners by using the agency's tax records to locate the owners. In just three months, the agency has returned \$11.6 million related to 96,748 claims. The agency is still waiting for a response for claims totaling \$3.6 million, and the Department urges anyone who has received a letter notifying them of unclaimed property to claim it.

"We encourage anyone who has received a letter from us to claim their property," said Secretary Richard Chandler. "We've been using our tax records to proactively identify property owners. This makes the process more efficient and benefits those taxpayers who may not even be aware they have unclaimed property. Right now, we have \$3.6 million that taxpayers have left on the table, and we'd like to return that property to the rightful owners."

Through the modernized matching process, the agency automatically issues a check if the unclaimed property value is \$2,000 or less. If the unclaimed property value is more than \$2,000, owners receive a letter with instructions on how to claim the property. There are 441 outstanding claims where the property owner has not yet responded to the letter, and these claims total \$3.6 million.

The unclaimed property includes funds from savings or checking accounts, uncashed dividends, insurance policies or other accounts that the owner may have forgotten. Institutions such as banks, credit unions, insurance companies, or other businesses are required to report unclaimed property to the Department each year by November 1. The Department then holds the property for safekeeping until it is claimed by the owner.

Visit the Department's [Unclaimed Property webpage](#) for more information about the program. You can also search an online database for unclaimed property in Wisconsin.

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