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Governor

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For Immediate Release

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National Unclaimed Property Day is February 1

There's a 1 in 7 chance that there's unclaimed property with your name on it!

MADISON –Wisconsin Department of Revenue (DOR) Secretary Peter Barca joined elected officials at the State Capitol to encourage people to search the DOR and other state unclaimed property databases to see if they have any unclaimed property. Secretary Barca also stressed the importance of businesses holding unclaimed property to disclose it to DOR, so they can try and match it to its rightful owner.

I'm pleased to stand here today with Representatives Tyler August and Tip McGuire who, along with Senator Jeff Smith and former Senator Jerry Petrowski, were authors on a comprehensive rewrite of unclaimed property legislation making it easier to connect Wisconsinites with their unclaimed property," said Secretary Barca.

What is unclaimed property?

Unclaimed property consists of money and other personal assets considered lost or abandoned when an owner cannot be located after a specified period of time. Common types of unclaimed property include but are not limited to checking accounts, certificates of deposit, life insurance policies, uncashed checks, death benefits, insurance payments, savings accounts, and safety deposit box contents.

Do you have unclaimed property?

Search the [DOR unclaimed property database](#) or [search by state](#) on the National Association of Unclaimed Property Administrators website.

Businesses holding unclaimed property are required to turn it over to DOR

In general, any business, organization or governmental unit holding property or money unclaimed by the owner for a period specified by law must report and deliver that property to DOR if they are unable to contact the owner. The [Unclaimed Property Holder Report Guide](#) has a list of properties and the periods that must pass before unclaimed property is reported to DOR.

Who should have a VDA?

Many businesses holding unclaimed property have yet to report and remit it. DOR encourages unclaimed property holders to apply for its Unclaimed Property Voluntary Disclosure Agreement (VDA) Program, which brings them into compliance with the laws by reporting and remitting their unclaimed property, avoiding penalties. The window to sign up for a VDA closes on **February 28, 2023**, so holders must act now.

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