

Question Asked	Answer Given
What is negative property?	There is no "negative property". A negative report is a report filed without property. Banks, utility companies and insurance companies based in Wisconsin must file negative reports each year.
Are Cooperatives exempt from this reporting? We have bylaws that we follow in order to publish names, however we do not want to miss a requirement if we are required to file this.	No. Cooperatives are not exempt from reporting.
Are patronage capital or capital credit check - are those exempt and if not - what is the # of years for those checks.	They must be reported. The dormancy period is five years.
Asside from payroll checks are other uncashed checks (such as to vendors) to be remitted? What is the dormancy period?	Yes, other uncashed checks must be reported. See the holder guide for dormancy periods.
is there a template of whatthe naupa report needs to look like and include?	You can look at the entry screens in our holder reporting portal to get an idea of what is required on the NAUPA report.
I'm hoping to see if our CRM will create a NAUPA report for our system. How do I get the fields needed to be included? I know .txt, but what else is needed?	Send us an email at <a href="mailto:dorunclaimedproperty@wisconsin.gov">dorunclaimedproperty@wisconsin.gov</a>
We are a natural gas utility. Are we required to wait the 5-years dormancy? Or is it alright to file them after a year?	You must adhere to the dormancy period for the type of money you are turning over. Most property has a five year dormancy period.
Do municipalities need to send the due diligence letters? We send out a couple letters a year to try to reach anyone that hasn't chased an AP or Payroll check.	Yes, due diligence letters are required if the property is being turned over to us as Unclaimed Property.
Do you require reporting of virtual currency?	Virtual currency must be turned into U.S. currency prior to escheatment.
If a cashier's check is payable to 2 people who are now divorced, how do we claim the relationship type when submitting?	Submit as Unspecified Joint (OR). We will pay 50% to each owner.
We no longer have an office location in WI, but we have employees working from home in WI. We currently have a zero dollar report. If it remains zero, would we be required to report zero in WI?	Only if you are a financial institution, utility company or life insurance company

For cashiers checks where the only information collected at issuance is payee name, how do claimants prove they are entitled to those funds?	They will need to provide a copy of the check.
Reciprocal reporting: the holder report guide states "If you are a business incorporated in Wisconsin, you can report to Wisconsin incidental amounts (less than ten items) of unclaimed property owned by those with addresses in the states WITHOUT a formal reciprocal agreement." In the earlier example, you stated that a holder could not remit one property for the state of California. Can you please elaborate on the reciprocity situation for states that do NOT have a formal reciprocity agreement as it relates to what the holder report guide states about incidental reporting being allowed?	California requires you to report directly to California.
What about refund retainer checks from a law firm? Would that be 5 years?	Yes, that would fall into the five-year dormancy period.
I work for a county finance department. What is the interplay between Chapter 177 and Wis. Stats. Section 59.66 (Unclaimed Funds)?	Payroll checks should be sent to the State. Everything else falls under 59.66 and should be reported to the County.
Are HSA savings type of accounts handled the same as a regular savings account? In terms of dormancy, and holder reporting?	The dormancy period is 5 years.
Can I submit unclaimed property before the dormancy period-example-a check is dated Aug, 2018, am I allowed to report this if it's only 3 years old?	No, all properties turned over must meet the dormancy period for that specific type of property.
What do you do for checks issued to people who were here but went back to reside in another country	People do have the ability to file a claim from another country.
what is a standard NAUPA Report file?	It is software that some companies purchase and use. Otherwise you can manually enter each owner.
What does an ownership relationship of "sole owner" mean?	Sole Owner is used when there is only a single owner for the property, and that person has all rights to the ownership of the property.

Are nonprofits susceptible to escheatment?	Yes, nonprofits must report unclaimed property.
If an owner's 2nd account at a financial institution is in an inactive status, not dormant yet, does that constitute as no activity and allows the dormant account to be escheated?	No
What about uncashed cashier's checks. Who is considered the owner of the funds for contact purposes?	You can report the name of the remitter and the payee if they are both available
If the uncashed payroll check was returned with return to sender, do we need to attempt to send a notification letter?	Yes a due diligence letter is still required if the value is over \$50
Can we file a holder report at anytime after the dormancy period or only during those certain months of the year?	Yes, as long as the dormancy periods are met AND the due diligence letter has been sent (if needed), you can report property
Do you report this? Shouldn't we report a savings account whose last activity dates was 1/15/2017. Report date should be 2023 correct; not 2022 as noted in the slide.	The slide was correct. The five year dormancy period would expire on 1/15/2022 and the property would be considered abandoned. This would be included on the 2022 report, which covers property abandoned from 7/1/2021 - 6/30/2022.
Can we file two holder reports if we have two payroll accounts?	Yes. You could also report both accounts on one report.
Yes you can put more than one item on a holder report but what if the money comes out of two different accounts? will we need to do a separate holder report if we have payroll checks coming out of two different accounts?	The report can have both items and you can make two separate payments, or you can file two separate reports.
if we have more than one unknown property can we put them as a total or does each unknown have to entered individually?	If they are truly unknown, you can combine them and use aggregate
If an insured & beneficiary were reported, would a beneficiary see the property when they search the website?	Yes, as long as you select all other owners as the owner type.
If there is more than one uncashed payroll check that is less than \$50, but cumulatively totals more than \$50, should a letter be sent per item or cumulative?	You could send one due diligence letter if they are for the same individual that includes all of the information
What are the costs for the software and NAUPA file?	Please see the "Holders" section of our website and click on the "Options for Holder Reporting" link. This will take you to the NAUPA site which provides reporting alternatives, if My Tax Account won't work for you.
What type of audit will prohibit the application of voluntary disclosure? We are a FI so we have multiple types of audits	Unclaimed property audits would prohibit the voluntary disclosure application.

should an account have a bad address record on the account to be considered unclaimed with no transactions?	It does not necessarily require a bad address. It just has to be dormant or not have had any activity.
On the safe box, you said if rent has not been paid for 10 years to turn it over. but what if we know where the customer is and they are just not paying the rent?	If you are able to contact the box owner, it would not be considered abandoned.
will you discuss stale vendor checks?	The dormancy period is 5 years.
Do you accept electronic payments only? In what form - ACH or Credit Card? If ACH who to contact to get the details for the DOR account.	ACH Debit. Contact dorunclaimedproperty@wisconsin.gov
How can a company apply for a tax account	If you have file sales, withholding, corporation franchise or any other type of tax in Wisconsin, you already have a tax account number. Please contact us to find out. If you don't have one, we can get you set up.
If the only other active account they have is a active loan, do we report because a loan is not a transactional account.	No. If payments are being made on the loan, double check the dormant account contact information.
I should clarify, the dormant account is a checking account but the only active account they have is loan. Do we still report because loan is not a transactional account.	No, if there are other accounts that are active, you would not report that account.
So dormant accounts aren't defined by no customer contact (bad address)?	yes, the definition of dormant is that there is no activity but it does not necessarily mean that you are aware that the address is bad.
Dormant accounts aren't defined by no customer contact (bad address)?	yes, the definition of dormant is that there is no activity but it does not necessarily mean that you are aware that the address is bad.
What does an ownership relationship of "Payee" mean?	The one named on a check or promissory note to receive payment.
We've been told to turn unclaimed funds over to the county treasurer who holds them for a period of time before turning over to WI DOR. Is this still the statute?	Payroll checks would be turned over to the State, all other funds would be turned over to the County
If the dormancy date is for 12/20/22, would the unclaimed property be reported in 2023?	Yes, once you reach the dormancy period, you would send out the due diligence letter after the dormancy period is met.