

Common Reporting Errors

Presented by Maegan Trout
West Virginia State Treasurer's Office

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Why is this a problem?

- Claims may be paid to the wrong person
- The holder is responsible for liability
- Amount of time required to process your filing
- Unnecessary burden for property owners



Payment Errors

- Report and Remittance do not balance
- Checks not being mailed within 7 days
- Checks made payable to an agency other than WVSTO (tax department, auditor's office, etc.)
- Selecting incorrect payment type on E-Holder
 - Not changing from ACH credit to check on dropdown
 - Incorrect routing and account number for ACH debit



Property Type Codes- Public Service Districts

- UT01-Utility deposits
- UT03-Utility Refunds or Rebates
- Do not use MS08 or MS11 for utility refunds
- UT99- Do not use for amounts over \$50



Property Type Codes- Courts

- CT09-Court Ordered Refunds/Restitution
- CT13-Bonds deposited with the court
- CT05-Miscellaneous Court Deposits
 - Do not use for refunds and bonds
- CT99- Do not use for amounts over \$50



Property Type Codes- Nursing Homes

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- TR03- Used for all personal funds managed by the facility
- MS11- Used for general refunds due
- Aggregate Codes- Do not use for amounts over \$50



Property Type Codes- Hospitals

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- MS11- Used for general refunds due
- CK13- Only to be used for vendor checks
- Aggregate Codes- Do not use for amounts over \$50



Relationship Type Codes

- This is the relationship of the owner to the check, not the relationship of the holder to the owner



- If more than one owner is listed, do not use payee, primary owner, or sole owner



Relationship Codes for Multiple Owners

- AND- Only made payable to both owners
- OR- Payable to the first person with a valid claim
- Any custodial account must list the intended owner of the check in addition to the Custodian, Trustee, Executor, etc.
- If there are multiple relationship codes per property, use a reporting software



Owner Information

- Names in incorrect format
 - Last Name, First Name, Title (where applicable)
 - Businesses listed in “Property Owner if Business” field
- Missing zip codes
- Abbreviated cities
- Date of Last Activity left blank (required over \$50)
- Not sending known owner information
 - Social Security Number, Date of Birth, Date of Death



Dormancy Periods

- Escheating without Due Diligence
- Reporting property too early or too late
 - 1 year for county and local government
 - 30 days after date of death for nursing facilities
 - 5 years for refunds and accounts payable
 - 1 year for wages, payroll, or salary



Miscellaneous Errors



- E-Holder confirmation number not sent with payment or incorrect
- Each property being input as a separate report
- Reports with no WV owners
- Do not use property type code CK04 or CK15



Have Questions or Need Help?

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