

**Department of State
Division of Publications**

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Proposed Rule(s) Filing Form

Proposed rules are submitted pursuant to Tenn. Code Ann. §§ 4-5-202, 4-5-207, and 4-5-229 in lieu of a rulemaking hearing. It is the intent of the Agency to promulgate these rules without a rulemaking hearing unless a petition requesting such hearing is filed within ninety (90) days of the filing of the proposed rule with the Secretary of State. To be effective, the petition must be filed with the Agency and be signed by ten (10) persons who will be affected by the amendments, or submitted by a municipality which will be affected by the amendments, or an association of ten (10) or more members, or any standing committee of the General Assembly. The agency shall forward such petition to the Secretary of State.

Pursuant to Tenn. Code Ann. § 4-5-229, any new fee or fee increase promulgated by state agency rule shall take effect on July 1, following the expiration of the ninety (90) day period as provided in § 4-5-207. This section shall not apply to rules that implement new fees or fee increases that are promulgated as emergency rules pursuant to § 4-5-208(a) and to subsequent rules that make permanent such emergency rules, as amended during the rulemaking process. In addition, this section shall not apply to state agencies that did not, during the preceding two (2) fiscal years, collect fees in an amount sufficient to pay the cost of operating the board, commission or entity in accordance with § 4-29-121(b).

Agency/Board/Commission:	Department of Treasury
Division:	Unclaimed Property
Contact Person:	Heather Iverson
Address:	502 Deaderick Street, Andrew Jackson Building, 13 th Floor, Nashville, Tennessee
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Revision Type (check all that apply):

- Amendment
- New
- Repeal

Rule(s) (ALL chapters and rules contained in filing must be listed here. If needed, copy and paste additional tables to accommodate multiple chapters. Please make sure that ALL new rule and repealed rule numbers are listed in the chart below. Please enter only ONE Rule Number/Rule Title per row)

Chapter Number	Chapter Title
1700-02-01	Regulations Governing the Uniform Unclaimed Property Act
Rule Number	Rule Title
1700-02-01-.01	Definitions
1700-02-01-.02	Reports
1700-02-01-.03	Delivery of Property
1700-02-01-.04	Securities
1700-02-01-.05	Custody by Treasurer
1700-02-01-.06	Claims
1700-02-01-.07	Examination of Books and Records
1700-02-01-.08	Finders' Agreements
1700-02-01-.09	Repealed
1700-02-01-.10	Repealed
1700-02-01-.11	Abandonment of Certificates of Deposit

1700-02-01-.12	Owner of Cashier's Check Defined
1700-02-01-.13	Repealed
1700-02-01-.14	Repealed
1700-02-01-.15	Repealed
1700-02-01-.16	Reports Made by Insurance Companies
1700-02-01-.17	Reports Made by Utility Companies
1700-02-01-.18	Reports of Miscellaneous Property Held for Another Person
1700-02-01-.19	Duties of Holders
1700-02-01-.20	Delivery of Property to the State Treasurer
1700-02-01-.21	Repealed
1700-02-01-.22	Prohibited Agreements
1700-02-01-.23	Holder Reimbursement for Claims Paid
1700-02-01-.24	Procedures Governing Disposition of Marketable Securities Traded on a National Exchange
1700-02-01-.25	Repealed
1700-02-01-.36	Repealed
1700-02-01-.37	Reports of Safe Deposit Box Contents
1700-02-01-.38	Agreements Relative to Unreported Property
1700-02-01-.39	Proxies

Rule 1700-02-01-.01 Organizations and Individuals Required to Report is amended by deleting the language contained in the rule in its entirety and replacing it with the following language, so that, as amended, the rule shall read:

Definitions. The following definitions are applicable to this chapter:

- (1) "The Act" means the Uniform Unclaimed Property Act found at T.C.A. § 66-29-101 et. seq.
- (2) "Apparent Owner" shall have the meaning as in T.C.A. § 66-29-102(1).
- (3) "Finder" means a party who enters into an agreement with an owner of Property whereby the owner pays a fee or other remuneration to the party for locating, delivering, recovering or assisting in the recovery of Property.
- (4) "Holder" shall have the meaning as in T.C.A. § 66-29-102(10).
- (5) "Examiner" shall mean the party conducting an examination of a Holder's books and records pursuant to the Act, which shall be either the Treasurer or a private examination firm.
- (6) "Person" shall have the meaning as in T.C.A. § 66-29-102(23).
- (7) "Property" shall have the meaning as in T.C.A. § 66-29-102(24).
- (8) "Report" means a report required by T.C.A. § 66-29-123.
- (9) "Security" shall have the meaning as in T.C.A. § 66-29-102(27).
- (10) "Treasurer" shall have the meaning as in T.C.A. § 66-29-102(31).
- (11) "Unclaimed Property Division" means the Tennessee Department of Treasury, Division of Unclaimed Property.

Authority: T.C.A. § 66-29-104.

Rule 1700-02-01-.02 Repealed is amended by deleting the language contained in the rule in its entirety and replacing it with the following language, so that, as amended, the rule shall read:

Reports.

(1) Holders shall submit to the Treasurer Reports required by T.C.A. § 66-29-123 and any voluntary reports under T.C.A. § 66-29-138 electronically through the Unclaimed Property Division's online portal in the format prescribed on the portal. Property that is not timely reported and remitted by a Holder on the first reporting date after the Property is presumed abandoned shall be reported upon discovery of the omission. A Report will be deemed not timely received and filed under the Act if:

- (a) it is submitted after the required filing date;
- (b) payment is made after the required filing date;
- (c) it is submitted in a form other than the form authorized by these rules; or
- (d) it is incomplete or otherwise does not meet the requirements of the Act.

(2) Negative Reports. Any Person which in any year does not hold Property subject to the Act may file a signed statement to that effect using the Unclaimed Property Division's electronic portal.

(3) Cashier's Checks. For purposes of the Act, the owner of a cashier's check shall be deemed to be the Person who is in possession of the instrument, provided such Person is either the purchaser or the payee of the check. Any Report that includes a cashier's check shall include the name and address, if known, of both the payee and the purchaser of the check.

(4) Safe Deposit Boxes. Any Holder who removes contents from a safe deposit box, vault or other safe deposit receptacle in accordance with the procedures set forth in T.C.A. § 45-2-907(b), shall provide an initial report to the Treasurer electronically using the Unclaimed Property Division's electronic portal but shall not deliver any Property to the Treasurer at that time. After the Holder has complied with the requirements of T.C.A. § 45-2-907(d), including holding the Property for one (1) year, the Holder shall file a final report with the Unclaimed Property Division in the form prescribed by the Treasurer; and deliver any proceeds and remaining Property to the Treasurer, including any savings bonds and military medals. The information required to be in the initial and final reports pursuant to this rule shall include:

- (a) a listing of the full names of the respective lessees in alphabetical order, according to their surnames;
- (b) the relationship between the lessees, if known to the lessor;
- (c) the name and address of any other Person who, according to the lessor's records, may have an interest in the box's contents;
- (d) the lessee's Social Security number, if known to the lessor;
- (e) the identifying number used by the lessor for the safe deposit box;
- (f) the date the box was opened and inventoried; and
- (g) a brief description of the Property.

Authority: T.C.A. §§ 45-2-907, 66-29-104, 66-29-123, 66-29-124, 66-29-125(b), 66-29-134, 66-29-138, 66-29-152(a), and 66-29-157.

Rule 1700-02-01-.03 Authorization to Postpone Reporting Date is amended by deleting the language contained in the rule in its entirety and replacing it with the following language, so that, as amended, the rule shall read:

Delivery of Property. Except as provided in T.C.A. § 66-29-134 of the Act or otherwise herein, all Property other than tangible Property, Securities or savings bonds required to be delivered to the Treasurer pursuant to the Act shall be remitted by ACH (Automated Clearing House) payments or other electronic means prescribed by the Treasurer.

Authority: T.C.A. §§ 66-29-104 and 66-29-134.

Rule 1700-02-01-.04 Reporting Forms is amended by deleting the language contained in the rule in its entirety and replacing it with the following language, so that, as amended, the rule shall read:

Securities.

- (1) The Treasurer shall provide written instructions to the Holder for the remittance of a particular Security.
- (2) All Securities remitted to the Treasurer shall include all dividends, interest, warrants or other rights, or associated cash payable by check or electronically as prescribed by the Treasurer.
- (3) Holders shall deliver Securities in such form that future earnings from those Securities will be delivered in the form of cash rather than an increase in the number of shares.
- (4) Holders shall deliver Securities to the Treasurer in such form that will empower the Treasurer to sell or otherwise negotiate the Securities at any time to the extent necessary to effectuate the purposes of the Act.
- (5) Due to the short time period within which Securities are held under the Act prior to their sale, the Treasurer shall not vote proxies received in connection with Securities delivered to the Unclaimed Property Division.

Authority: T.C.A. §§ 66-29-104 and 66-29-134(h).

Rule 1700-02-01-.05 Repealed is amended by deleting the language contained in the rule in its entirety and replacing it with the following language, so that, as amended, the rule shall read:

Custody by Treasurer.

- (1) For all Property having a minimum value of Fifty Dollars (\$50.00) that is held by the Treasurer, the Treasurer shall provide notice to the Apparent Owner meeting the requirements of T.C.A. § 66-29-130.
- (2) For all Property having a minimum value of Twenty-Five Dollars (\$25.00) that is held by the Treasurer, the Treasurer shall list the names of the Apparent Owners on a website or database electronically searchable by the public.

Authority: T.C.A. §§ 66-29-104, 66-29-130(a), and 66-29-130(b)(4).

Rule 1700-02-01-.06 Submission of Reports to State Treasurer is amended by deleting the language contained in the rule in its entirety and replacing it with the following language, so that, as amended, the rule shall read:

Claims.

(1) Method of Filing. Except as provided in T.C.A. § 66-29-152(b), any Person claiming any Property held by the Treasurer pursuant to the Act must file a claim on the form prescribed by the Unclaimed Property Division and must include all supporting documentation required by the Unclaimed Property Division. By submitting a claim, the claimant is asserting that the claimant is the true owner of the Property. If a claimant knowingly makes any false statement with respect to a claim, the claimant shall repay the Unclaimed Property Division the amount of the claim upon request and shall indemnify the Treasurer and the State of Tennessee in the event of a successful claim to such Property by another claimant.

(2) In the event the claim is incomplete and remains incomplete for thirty (30) days after it is filed, the Unclaimed Property Division may close the claim. In the event a claim is closed, the claimant may file a new claim regarding the same Property.

(3) Proof of Ownership. As part of a claim filed under Rule 1700-02-01-.06(1), the following information may be required by the Unclaimed Property Division to prove ownership of the Property:

- (a) driver's license or other photo identification;
- (b) document proving claimant's tax identification number;
- (c) birth certificate or adoption records;
- (d) last will and testament;
- (e) evidence of probate distribution or letters testamentary;
- (f) marriage certificate;
- (g) divorce decree;
- (h) documentation providing a connection with the reported address or business for the year cited as the date of last transaction in the Report;
- (i) copy of contract;
- (j) guardianship or trust agreement;
- (k) income tax returns and other tax records;
- (l) court records;
- (m) an affidavit executed by an individual other than the claimant having knowledge of, and in support of, a claim when requested information or documentation is not available;
- (n) copies of checks, passbooks, or safe deposit box rental agreements;
- (o) stock certificates and broker statements;
- (p) insurance policies;
- (q) invoices and bills of lading; and
- (r) any other documentation necessary to support the claim, as requested by the Unclaimed Property Division.

(4) Local Government Refunds. Any person claiming an interest in property for which funds have been delivered by the Unclaimed Property Division to a local government or cooperative pursuant to T.C.A. §§ 66-29-146(c) and 66-29-146(d) shall file such claim with the local government or cooperative in receipt of the funds.

Authority: T.C.A. §§ 66-29-104, 66-29-146, 66-29-153 and 66-29-152.

Rule 1700-02-01-.07 Negative Reports is amended by deleting the language contained in the rule in its entirety and replacing it with the following language, so that, as amended, the rule shall read:

Examination of Books and Records.

(1) Factors the Treasurer may consider in determining whether to commence an examination or participate in an examination initiated by another state regarding a Person pursuant to T.C.A. § 66-29-158 include, but are not limited to:

- (a) Whether the Person fails to report types of unclaimed Property typically reported by like Persons;
- (b) Whether amounts on a Holder's Report or amounts remitted from the Holder are not comparable to those received from similar Holders;
- (c) Whether governmental agencies or other reliable sources have provided information indicating that a Person may be holding unclaimed Property that has not been reported;
- (d) Whether the Unclaimed Property Division has received evidence or complaints of failure by the Person to send any required notice to an Apparent Owner; and
- (e) Whether an examination has been initiated by another state or more than one state.

(2) The Unclaimed Property Division shall provide written notice of the examination to the Person under examination at least thirty (30) days prior to the commencement of the examination. The notice shall include the contact information for both the examination firm (if applicable) and the Unclaimed Property Division.

(3) The Examiner shall contact the Person subject to examination to schedule an entrance conference. At the entrance conference, the Examiner shall provide the Person with the following information:

- (a) identification of other states (if any) participating in the examination;
- (b) tentative timeline and duration of the examination;
- (c) description of the respective responsibilities of the Person subject to examination and the examination firm;
- (d) identification of the potential types of records subject to examination;
- (e) identification of the time period subject to examination; and
- (f) explanation of the examination methods, including estimation techniques that may be used by the examination firm for those periods where records are not available or are insufficient.

(4) The examination may include, but shall not be limited to:

- (a) records of current accounts, dormant accounts and accounts that may have been closed and archived;
- (b) verification of contractual agreements regarding the deduction of service charges; increases or decreases in account value; and interest payments;

(c) the Person's policies and procedures, including annual procedures for reviewing dormant accounts.

(5) If a Person subject to examination does not maintain the records required by T.C.A. § 66-29-126 and the records of the Person available for the periods covered by the examination are insufficient to permit the preparation of the Report, the Treasurer may determine the Person's liability under the Act based on the amount the Treasurer reasonably estimates, on the basis of any available records of the Person or by any other reasonable method of estimation, should have been but was not reported. Prior to the conclusion of the examination, the Examiner shall provide written notice to the Person containing the estimation methodology to be used and for which years during the time period covered by the examination estimation will be used. The Person subject to examination may object to the estimation methodology by following the process outlined in T.C.A. § 66-29-163.

Authority: T.C.A. §§ 66-29-104 and 66-29-158.

Rule 1700-02-01-.08 Voluntary Reporting is amended by deleting the language contained in the rule in its entirety and replacing it with the following language, so that, as amended, the rule shall read:

Finders' Agreements.

(1) Any agreement between an owner of Property and a Finder for the recovery of Property not yet held by the Treasurer pursuant to the Act is enforceable only if, in addition to the information required by T.C.A. § 66-29-176, it also:

(a) Disclosed that, absent the agreement, the Property deemed abandoned under the Act would be required to be delivered to the Unclaimed Property Division for safekeeping, and that the owner would be able to recover the Property without charge and without utilizing the Finder's services;

(b) Informs the Apparent Owner that he or she may obtain additional information about unclaimed Property programs by visiting the Unclaimed Property Division's website; and

(c) Provides that the Finder shall deliver to the Apparent Owner evidence that the Finder has all required licenses to perform the services under the agreement.

(2) Any agreement between an owner of Property and a Finder for the recovery of Property held by the Treasurer pursuant to the Act is enforceable only if, in addition to the information required by T.C.A. § 66-29-176, it also:

(a) Provides that, for any successful claim through the efforts of the Finder pursuant to the agreement, the Unclaimed Property Division will direct the full amount of payment to the Apparent Owner and not to the Finder; and

(b) Provides that the Finder shall deliver to the Apparent Owner evidence that the Finder has all required licenses to perform the services under the agreement.

(3) A Finder shall submit evidence of the Finder's required licensure with any claim filed with the Unclaimed Property Division.

Authority: T.C.A. §§ 66-29-104 and 66-29-176.

Rules 1700-02-01-.09 through 1700-02-01-.39 are deleted in their entirety.

Authority: T.C.A. § 66-29-104.

* If a roll-call vote was necessary, the vote by the Agency on these rules was as follows:

Board Member	Aye	No	Abstain	Absent	Signature (if required)

I certify that this is an accurate and complete copy of proposed rules, lawfully promulgated and adopted by the State Treasurer on _____, and is in compliance with the provisions of T.C.A. § 4-5-222. The Secretary of State is hereby instructed that, in the absence of a petition for proposed rules being filed under the conditions set out herein and in the locations described, he is to treat the proposed rules as being placed on file in his office as rules at the expiration of ninety (90) days of the filing of the proposed rule with the Secretary of State.



Date: 11/20/18

Signature: [Handwritten Signature]

Name of Officer: David H. Lillard, Jr.

Title of Officer: State Treasurer

Subscribed and sworn to before me on: Nov. 20, 2018

Notary Public Signature: Heather Szczepczenski

My commission expires on: March 10, 2019

Agency/Board/Commission: _____

Rule Chapter Number(s): _____

All proposed rules provided for herein have been examined by the Attorney General and Reporter of the State of Tennessee and are approved as to legality pursuant to the provisions of the Administrative Procedures Act, Tennessee Code Annotated, Title 4, Chapter 5.

Herbert H. Slattery III
Herbert H. Slattery III
Attorney General and Reporter
11/30/2018
Date

Department of State Use Only

REC-111
2018 DEC -4 AM 8:32
SECRETARY OF STATE
PUBLIC AFFAIRS

Filed with the Department of State on: 12/4/18

Effective on: 3/4/19

[Handwritten Signature]
Tre Hargett
Secretary of State

Regulatory Flexibility Addendum

Pursuant to T.C.A. §§ 4-5-401 through 4-5-404, prior to initiating the rule making process, all agencies shall conduct a review of whether a proposed rule or rule affects small business.

(1) The extent to which the rule or rules may overlap, duplicate, or conflict with other federal, state, and local governmental rules.

The proposed rules do not overlap, duplicate, or conflict with other federal, state, and local.

(2) Clarity, conciseness, and lack of ambiguity in the rule or rules

The proposed rules are established with clarity, conciseness, and lack of ambiguity.

(3) The establishment of flexible compliance and/or reporting requirements for small businesses.

The proposed rules do not establish any new compliance or reporting requirements.

(4) The establishment of friendly schedules or deadlines for compliance and/or reporting requirements for small businesses.

The proposed rules do not establish any new schedules or deadlines.

(5) The consolidation or simplification of compliance or reporting requirements for small businesses.

The proposed rules do not establish any new compliance or reporting requirements.

(6) The establishment of performance standards for small businesses as opposed to design or operational standards required in the proposed rule.

The proposed rules do not establish performance standards for small businesses as opposed to design or operational standards required for the proposed rule.

(7) The unnecessary creation of entry barriers or other effects that stifle entrepreneurial activity, curb innovation, or increase costs.

The proposed rules do not create unnecessary barriers or other effects that stifle entrepreneurial activity, curb innovation, or increase costs.

Statement of Economic Impact to Small Businesses

- 1. Type or types of small business and an identification and estimate of the number of small businesses subject to the proposed rule that would bear the cost of, and/or directly benefit from the proposed rule:**

The types of small businesses that may be affected are those businesses holding unclaimed property and those small businesses engaged in finding unclaimed property in Tennessee for apparent owners. The number of small businesses which may be affected is unknown to the Department.

- 2. Proposed reporting, recordkeeping and other administrative costs required for compliance with the proposed rule, including the type of professional skills necessary for preparation of the report or record:**

There are no anticipated additional reporting, recordkeeping and administrative costs required for compliance with the proposed rule.

- 3. Statement of the probable effect on impacted small businesses and consumers:**

The probable effect of the rule on small businesses is that companies holding unclaimed property will have greater clarity regarding how to report unclaimed property. The probable effect of the rule on consumers is that owners of unclaimed property will have greater clarity regarding how to claim their property.

- 4. Description of any less burdensome, less intrusive or less costly alternative methods of achieving the purpose and/or objectives of the proposed rule that may exist, and to what extent, such alternative means might be less burdensome to small business:**

None.

- 5. Comparison of the proposed rule with any federal or state counterparts:**

Federal: None.

State: The proposed rules will bring the Unclaimed Property Division's rules into compliance with new statutory changes to the Tennessee Code Annotated since the Uniform Unclaimed Property Act was passed.

- 6. Analysis of the effect of the possible exemption of small businesses from all or any part of the requirements contained in the proposed rule.**

These proposed rule amendments do not provide exemptions for small businesses.

Impact on Local Governments

Pursuant to T.C.A. §§ 4-5-220 and 4-5-228 “any rule proposed to be promulgated shall state in a simple declarative sentence, without additional comments on the merits of the policy of the rules or regulation, whether the rule or regulation may have a projected impact on local governments.” (See Public Chapter Number 1070 (<http://publications.tnsosfiles.com/acts/106/pub/pc1070.pdf>) of the 2010 Session of the General Assembly)

It is not anticipated that the proposed rule will have an effect on local governments.

Additional Information Required by Joint Government Operations Committee

All agencies, upon filing a rule, must also submit the following pursuant to T.C.A. § 4-5-226(i)(1).

- (A) A brief summary of the rule and a description of all relevant changes in previous regulations effectuated by such rule;

The Department seeks to promulgate the rule in light of the General Assembly's passage of the Uniform Unclaimed Property Act (the "Act") in 2017, which addresses some of the items in the existing rules. Through the rule, the Department also seeks to clarify the obligations of both the Unclaimed Property Division and holders of unclaimed property.

Rule 1700-02-01-.01 [Organizations and Individuals Required to Report] is amended by deleting the language in the rule and replacing it with a definitions section. The language in the prior rule was unnecessary because state law defines which organizations and individuals are required to report.

Rule 1700-02-01-.02 [Repealed] is amended by replacing the language in the rule with requirements for reporting. The new rule clarifies the requirements for form and timely receipt.

Rule 1700-02-01-.03 [Authorization to Postpone Reporting Date] is amended by deleting the language in the rule and replacing it with requirements for delivery of property. The language in the prior rule was unnecessary because state law provides the Treasurer the authority to extend the time for delivery of property. The language in the new rule clarifies how property is to be remitted.

Rule 1700-02-01-.04 [Reporting Forms] is amended by deleting the language in the rule and replacing it with the requirements for delivery of securities. The language in the prior rule is unnecessary because it is either covered by T.C.A. § 66-29-123 and Rule 1700-02-01-.02.

Rule 1700-02-01-.05 [Repealed] is amended by deleting the language in the rule and replacing it with minimum dollar values for property held by the Treasurer that is required to be on the Unclaimed Property Division's website and for required notices for property held by the Treasurer.

Rule 1700-02-01-.06 [Submission of Reports to State Treasurer] is amended by deleting the language in the rule and replacing it with requirements for claims submission. The rule clarifies that claims are required to be filed on the Unclaimed Property Division's website. The rule also indicates the types of proof of ownership that the Unclaimed Property Division may require.

Rule 1700-02-01-.07 [Negative Reports] is amended by deleting the language in the rule and replacing it with requirements for examination of books and records. The new rule indicates the factors that the Treasurer may use in determining whether to conduct an examination of a particular holder; indicates what information must be disclosed to holders under examination at the entrance conference; and explains when estimation may be used. The language in the prior rule is included, as modified, in Rule 1700-02-01-.02.

Rule 1700-02-01-.08 [Voluntary Reporting] is amended by deleting the language in the rule and replacing it with requirements for Finders' Agreements. The new rule is similar to the prior rule on these types of agreements except that it requires that the Finders include in their agreements that they have the requisite licenses to perform the services under the agreements. The language in the prior rule is included in Rule 1700-02-01-.02.

Rule 1700-02-01-.09 [Repealed] is deleted.

Rule 1700-02-01-.10 [Repealed] is deleted.

Rule 1700-02-01-.11 [Abandonment of Certificates of Deposit] is repealed because it is now covered in T.C.A. § 66-29-105.

Rule 1700-02-01-.12 [Owner of a Cashier's Check] is repealed because it is now covered by Rule 1700-02-01-.02.

Rule 1700-02-01-.13 [Repealed] is deleted.

Rule 1700-02-01-.14 [Repealed] is deleted.

Rule 1700-02-01-.15 [Repealed] is deleted.

Rule 1700-02-01-.16 [Reports Made by Insurance Companies] is repealed because it is now covered in T.C.A. § 66-29-105(a)(14).

Rule 1700-02-01-.17 [Reports Made by Utility Companies] is repealed because the term "lawful deductions" is not used in the new law.

Rule 1700-02-01-.18 [Reports of Miscellaneous Property Held for Another Person] is repealed because it is now covered in T.C.A. § 66-29-105(a)(14).

Rule 1700-02-01-.19 [Duties of Holders] is repealed because it is now covered in T.C.A. § 66-29-128.

Rule 1700-02-01-.20 [Delivery of Property to State Treasurer] is repealed because it is now covered by T.C.A. § 66-29-134 and Rule 1700-02-01-.03.

Rule 1700-02-01-.21 [Repealed] is deleted.

Rule 1700-02-01-.22 [Prohibited Agreements] is repealed because it is now covered by T.C.A. § 66-29-174.

Rule 1700-02-01-.23 [Holder Reimbursement for Claims Paid] is repealed because it is now covered by T.C.A. § 66-29-136.

Rule 1700-02-01-.24 [Procedures Governing Disposition of Marketable Securities Traded on a National Exchange] is repealed because it is now covered by Rule 1700-02-01-.04.

Rule 1700-02-01-.25 [Repealed] is deleted.

Rule 1700-02-01-.36 [Repealed] is deleted.

Rule 1700-02-01-.37 [Reports of Safe Deposit Box Contents] is repealed because it is now covered by T.C.A. § 66-29-134(e) and by Rule 1700-02-01-.02.

Rule 1700-02-01-.38 [Agreements Relative to Unreported Property] is repealed because it is now covered by T.C.A. § 66-29-176.

Rule 1700-02-01-.39 [Proxies] is repealed because it is now covered by Rule 1700-02-01-.04.

- (B)** A citation to and brief description of any federal law or regulation or any state law or regulation mandating promulgation of such rule or establishing guidelines relevant thereto;

T.C.A. § 66-29-158 provides that the Treasurer shall prescribe by rule procedures and standards for an examination under T.C.A. § 66-29-157.

- (C)** Identification of persons, organizations, corporations or governmental entities most directly affected by this rule, and whether those persons, organizations, corporations or governmental entities urge adoption or rejection of this rule;

Holders of unclaimed property under the Act, local governments, and persons in the business of locating property under the Act.

- (D)** Identification of any opinions of the attorney general and reporter or any judicial ruling that directly relates to the rule or the necessity to promulgate the rule;

The Department is unaware of any opinions of the attorney general and reporter or any judicial ruling that directly relates to the rule or the necessity to promulgate the rule.

- (E) An estimate of the probable increase or decrease in state and local government revenues and expenditures, if any, resulting from the promulgation of this rule, and assumptions and reasoning upon which the estimate is based. An agency shall not state that the fiscal impact is minimal if the fiscal impact is more than two percent (2%) of the agency's annual budget or five hundred thousand dollars (\$500,000), whichever is less;

It is anticipated that the rules will result in neither an increase nor a decrease in revenues and expenditures.

- (F) Identification of the appropriate agency representative or representatives, possessing substantial knowledge and understanding of the rule;

Heather Iverson, Legal Services Director; Department of Treasury; 502 Deaderick Street; Andrew Jackson Building, 13th Floor; Nashville, Tennessee 37243.

- (G) Identification of the appropriate agency representative or representatives who will explain the rule at a scheduled meeting of the committees;

Heather Iverson, Legal Services Director; Department of Treasury; 502 Deaderick Street; Andrew Jackson Building, 13th Floor; Nashville, Tennessee 37243.

- (H) Office address, telephone number, and email address of the agency representative or representatives who will explain the rule at a scheduled meeting of the committees; and

Heather Iverson, Legal Services Director; Department of Treasury; 502 Deaderick Street; Andrew Jackson Building, 13th Floor; Nashville, Tennessee 37243.

- (I) Any additional information relevant to the rule proposed for continuation that the committee requests.

The Department will provide any additional information relative to these rules at the committee's request.