



June 13, 2017

Unclaimed Property Reporting

The Texas Comptroller of Public Accounts requires businesses to report and remit unclaimed property by July 1st each year. Unclaimed property may consist of uncashed checks or wages, customer/vendor credits, or any other outstanding monetary obligations. The property subject to reporting relates to an abandonment period, or amount of time from the last contact with the owner before its considered abandoned, as defined by the Texas Comptroller.



Due diligence letters are required to be sent to all payees with unclaimed property valued at more than \$250 per check, if the business has not had recent contact with those payees. A notice is not required if the business does not have address records for payees. Based on responses to the due diligence letters, the unclaimed checks should be reported and remitted to the Texas Comptroller by July 1st.

Please contact Cristina Negoita at 281-491-8866 or cnegoita@griffing.com if we can assist your company with the unclaimed property assessment and reporting process.

Griffing & Company, P.C. | 281-491-8866 | info@griffing.com | www.griffing.com