



NATIONAL ASSOCIATION OF UNCLAIMED PROPERTY ADMINISTRATORS ®

May 9, 2014

Rex Blackburn, Co-Chair  
Michael Houghton, Co-Chair  
Revise the Uniform Unclaimed Property Act Committee  
Uniform Law Commission  
111 N. Wabash Ave.  
Suite 1010  
Chicago IL 60602

Dear Commissioners Houghton and Blackburn,

On behalf of the officers and membership of the association, thank you so much for soliciting input toward the revision of the Uniform Unclaimed Property Act. NAUPA greatly appreciates the opportunity to submit recommendations and research to the Revise the Uniform Unclaimed Property Act Committee of the Uniform Law Commission. We also appreciate having a “seat at the table”.

We are submitting via email today and in printed form soon, NAUPA’s Uniform Act Revision Committee’s recommendations, dated May 9, 2014. This represents the vast majority of issues NAUPA anticipates proposing. However, there are three areas outstanding which may result in further submissions by NAUPA at a later date.

First, NAUPA had indicated that it would submit various joint proposals along with UPPO. At this juncture, NAUPA is awaiting feedback from UPPO on NAUPA’s proposed revisions, and therefore the revisions being submitted are NAUPA’s alone. The following paragraph explains the collaborative timeline with UPPO, to date.

UPPO had come to NAUPA following the ULC stakeholders’ meeting in Washington, D.C., and suggested that there were issues on which the two organizations could find common ground, which would likely facilitate the Commissioners’ process in revising the Model Uniform Unclaimed Property Act. Accordingly, on January 30, 2014, NAUPA Uniform unclaimed Property Act Revision Committee members traveled to Washington, D.C. and met with UPPO representatives. Eighteen issues were introduced, on which the two groups hoped to reach an accord. On March 4, 2014, the groups followed up with a conference call on the issues. On March 24, NAUPA committee members again met with UPPO representatives in Grapevine, Texas, during the UPPO Annual Conference. At that time NAUPA presented UPPO with proposed language for revisions on which the two groups could potentially agree. At that

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meeting, NAUPA communicated to UPPO that while NAUPA wanted to collaborate, NAUPA also respected the deadlines established by the Uniform Law Commission, and that if NAUPA did not receive responses in time to review and discuss prior to the ULC deadlines, NAUPA would go ahead and submit its own proposed language to the ULC. NAUPA is informed that UPPO is in the process of engaging counsel to review NAUPA's draft language, and to prepare language and possibly white papers on behalf of their organization. However, to date NAUPA has not received UPPO's responses, and so was unable to include any agreed-upon language. Of course, NAUPA is still open to cooperation and potential collaboration with UPPO.

Second, NAUPA has not at this time submitted recommendations concerning revision to the unclaimed securities section, because NAUPA only recently received voluminous research from the Investment Company Institute, and this research has not yet been fully evaluated.

And third, the Committee had requested that NAUPA provide amounts of property received by property type. NAUPA is still working on compiling this information for the Committee.

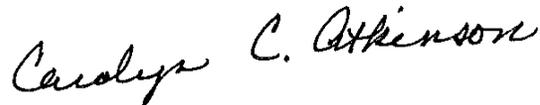
Finally, NAUPA would like to reserve the privilege to respond to submissions by other groups, and to submit information on issues that may arise later.

Thank you again for allowing NAUPA to participate in the process. We look forward to joining the Committee as we proceed to the next steps in revising the Act.

Sincerely,



Beth Pearce  
Advisor and Vermont State Treasurer



Carolyn Atkinson  
Advisor and Deputy Treasurer, Unclaimed  
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cc: Charles A. Trost, Reporter  
Katie Robinson, Staff Liaison