

HB 966 -- UNCLAIMED PROPERTY

SPONSOR: Crawford

This bill requires the State Treasurer to issue a letter ruling, also known as a written interpretation of law, regarding the administration of the Uniform Disposition of Unclaimed Property Act subject to specified terms and conditions.

The Treasurer is required to respond to a request for a letter ruling within 60 days of receipt of such request. The applicant may provide a draft letter ruling for consideration. The applicant may withdraw the request for a letter ruling, in writing, prior to the issuance of the letter ruling. The Treasurer may refuse to issue a letter ruling for good cause but must list the specific reasons for refusing to issue the letter ruling.

Letter rulings are binding for three years, and apply only to the applicant. A letter ruling issued under these provisions is not a rule as defined in Section 536.010, RSMo, in that it is an interpretation issued with respect to a specific set of facts and intended to apply only to that specific set of facts, and therefore shall not be subject to the rulemaking requirements of Chapter 536.

Information in letter ruling requests are closed to the public. Copies of letter rulings must be available to the public provided that the applicant's identifying information and otherwise protected information is redacted from the letter ruling.

This bill is the same as HB 2812 (2016).