



● **McQUISTON ASSOCIATES**

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May 28, 2015

CF 15-0607

ITEM 7, B&F 6/1/15

E. Pulst

**STATEMENT of J.H. McQUISTON on
ESCHEATED FUNDS**

Honorable Chairman and Members of the Committee:

So-called "unclaimed" funds must by State law be sent to the State, which has a system whereby the owner of the funds will get the funds back. This is not a new process, by any means. The City was advised before.

You may remember in the past that Banks were escheating dormant funds in accounts of even well-known persons. There was much in newspapers about it.

Thereafter, the Banks desisted escheat, sent the funds to the State, and the owners were returned their funds.

Another statute requires funds taken from arrestees to be returned to them when released, or if not returned to send the funds to the State for eventual return to the arrestees.

It is not right for the City to not obey State law regarding return of arrestees' funds.

Please sent the funds to the State as it requires of the City. Don't allow continuing-lawbreaking by this City.

Respectfully submitted,

c: Interested parties

J. H. McQuiston