



**THE OFFICE OF
STATE TREASURER
DENISE L. NAPIER**

NEWS

FOR IMMEDIATE RELEASE

April 20, 2010

State Treasury's Sale of Unclaimed Securities Generates Millions for Connecticut's Coffers

Total of \$182.8 Million Transferred to General Fund, Reducing State Deficit

Hartford -- State Treasurer Denise L. Nappier announced today that recent sales of unclaimed securities yielded more than \$73 million, funds which have been deposited into the State's general fund until the rightful owners come forward to claim their money. All told, roughly \$133 million has been generated from the sale of unclaimed securities during Fiscal Year 2010, which brings the total amount of unclaimed property deposited into the State's coffers for this period to \$182.8 million – far exceeding the budgeted projection of \$52 million.

“The proceeds from these sales make a noteworthy contribution to help address the State's current fiscal challenges,” Treasurer Nappier said. “Until the rightful owners of these assets step forward, these funds will help to mitigate the overall decline in the State's revenues and will, no doubt, be put to good use.”

Connecticut law allows the State Treasurer to sell abandoned securities and deposit proceeds from such sales directly into the general fund. Treasurer Nappier emphasized that “rightful owners of these securities may step forward to claim their monies at any time, and they can be assured that they will get back the full value of what was turned over to the State for safekeeping.”

Securities, cash and other financial assets held by financial institutions and other businesses that have gone unclaimed for a period of generally three years are turned over annually to the State Treasury. The assets, commonly referred to as “unclaimed property,” include dormant balances in savings and checking accounts; uncashed checks for insurance benefits, commissions or wages; and other financial assets, such as securities.

The Treasury's interactive website, www.CTBigList.com, lists the names of more than 859,000 owners that may be entitled to as much as \$475 million in unclaimed property. The web site features a searchable database -- updated with new names weekly -- that makes it easy for owners to find their names. Both searching and claiming property through the Treasurer's Office is free of charge.

If a person finds his or her name, there are two ways to initiate a claim for the assets:

- Go to the Treasury's web site, www.CTBigList.com, download a claim form and follow the instructions; or
- Call 1-800-833-7318, weekdays between 8:00 a.m. and 5:00 p.m.