

Memo to: All UH-Downtown/PS Holders

UH-Downtown/PS 05.A.11

From: Juan Sánchez Muñoz, President

Issue No. 4

Effective date: 07/05/19

Subject: Disposition of Abandoned and Unclaimed Personal Property

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1. PURPOSE

This policy describes the University of Houston-Downtown (UHD) procedure for the identification and disposition of abandoned property, such as unclaimed checks or deposits, in order to insure compliance with the laws of the State of Texas.

2. DEFINITIONS

There are no definitions associated with this policy.

3. POLICY

3.1 Abandoned personal property is statutorily defined in the [Texas Property Code, 72.101 et. seq.](#) This policy is primarily concerned with the section of the code which covers the abandonment of personal property, such as unclaimed checks (wages, vendor payments, tuition) or deposits. This policy is not concerned with lost and found or student general property deposits.

4. PROCEDURES

4.1 Under [Texas Property Code 72.101](#), personal property which meets the criteria set out in the property code is presumed abandoned if, for longer than three (3) years the existence and location of the owner of the property is unknown to the University and no claim or act of ownership has been asserted.

4.1.1 Traveler's check and money orders are presumed abandoned after a period of fifteen (15) and five (5) years, respectively.

4.2 Unclaimed property will be recognized as a general liability of the University.

4.3 The Vice President for Administration and Finance is responsible for the proper disposition of abandoned and unclaimed property. The Vice President for Administration and Finance may delegate the responsibilities of identification, recognition, notification, reporting and remittance functions for all property presumed abandoned to the Assistant Vice President for Business Affairs. Adequate detailed accounting records will be maintained by the University to ensure this responsibility will be executed without major difficulties.

- 4.4 The Assistant Vice President for Business Affairs shall produce a report to the Directors of Accounts Payable and Student Financials on or before March 15th of each year containing all property presumed abandoned as of March 1st of that year. The report will contain detailed information to ensure proper accounting and remittance to the Texas State Comptroller. Accounts Payable and Student Financials will perform due diligence to ensure that each item should still be considered lost. The list of items still considered lost after due diligence will be submitted to the Assistant Vice President for Business Affairs for escheatment to the State of Texas.
- 4.5 The University of Houston-Downtown shall file a comprehensive report of all items considered lost on or before July 1st of each year with the Texas State Comptroller, even if there is no reportable property.
- 4.6 All property presumed abandoned as of March 1st of the reporting year will be reported and remitted by UHD to the State Comptroller on or before July 1st utilizing the reporting and remitting instructions issued by the Texas State Comptroller.

5. REVIEW PROCESS

Responsible Party (Reviewer): Vice President for Administration and Finance

Review: Every three years on or before April 1st.

Signed original on file in Employment Services and Operations.

6. POLICY HISTORY

Issue #1: 04/02/94

Issue #2: 10/13/99

Issue #3: 03/25/15

7. REFERENCES

[Texas Property Code, 72.101](#)