

# **Unclaimed Property (Escheating) Procedure State Requirements**

**Great American Title Company follows all procedures and rules for Unclaimed Property as required and set forth by the state of Texas and the Texas Comptroller of Public Accounts.**

**These procedures include:**

- 1. Holders are required to review their records by March 1.**  
Most property is considered abandoned three years after the last successful contact with the owner.
- 2. Holders have until May 1 to perform due diligence** for property valued at \$250 or more.
- 3. July 1 is the deadline for reporting property abandoned as of March 1 of the current year.**
- 4. The abandoned property is remitted to the Comptroller's office.**
- 5. Holders must retain records of unclaimed property for 10 years** after the property has been reported.

With the exception of state depositories, holders do not file a report if there is no abandoned property to send.