UNCLAIMED PERSONAL PROPERTY AND VESTED PROPERTY ACT

What is this legislation and how does it apply to municipalities?

The *Unclaimed Personal Property and Vested Property Act* (the Act) has been proclaimed into force effective September 1, 2008. The supporting regulation has also been passed. Both documents are available through the Queen’s Printer at [www.qp.gov.ab.ca](http://www.qp.gov.ab.ca).

The Act establishes a service to Albertans who have lost track of property as a result of business or personal circumstances. A central registry administered by Alberta Finance and Enterprise, Tax and Revenue Administration, will

- provide a searchable directory for unclaimed property and facilitate the processing of claims to reunite owners with their property, and
- establish clear and centralized administration in the management of property that vests in the Crown. Property may be vested in the Crown by being previously owned by a dissolved business corporation.

The Act will apply to unclaimed intangible property (i.e. cash, refunds, unpaid salary, vacation or severance benefits) worth $250 or more, and tangible property (i.e. land, buildings, jewelry or equipment) worth $1000 or more, where the holder is unable to locate the owner.

Holders, including municipalities, holding or maintaining property for an owner, will be required to determine which property is covered by the Act and send a notice to the owner, where applicable, that there property may be declared as unclaimed. If the holder is unable to locate or make contact with the owner, the holder declares the property abandoned and reports and pays the value of, or delivers, the property to the Minister of Finance and Enterprise. A list of owners whose property has been turned over to the Minister will be available to the public online after September 1, 2008.

Municipalities are now also required to send a copy of the tax arrears list to the Minister of Finance and Enterprise via the Unclaimed Property Program at the contact information below. E-mail or fax copies are preferred. Updates to the Tax Recovery Guide have been made.

For more information, please contact:

Alberta Finance and Enterprise, Tax and Revenue Administration
Unclaimed Property Program
9811-109 Street
Edmonton, Alberta T5K 2L5
Phone: 780-427-3044 (toll-free by dialing 310-0000 first)
Fax: 780-644-4921

Email: [tra.revenue@gov.ab.ca](mailto:tra.revenue@gov.ab.ca), entering “Unclaimed Property” in the subject line. Please include your return address in your message.