

Memo to: All UH-Downtown/PS Holders  
From: Max Castillo, President  
Subject: Disposition of Abandoned and Unclaimed Personal Property

UH-Downtown/PS 05.A.11  
Issue No. 2  
Effective Date: 10/13/99  
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### 1. PURPOSE

This PS 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. POLICIES/PROCEDURES

2.1 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.

2.2 Under 72.101, personal property which meets the criteria set out in the property code is presumed abandoned if, for longer than three 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.

2.2.1 Traveler's check and money orders are presumed abandoned after a period of fifteen and five years, respectively.

2.3 Unclaimed property will be recognized as a general liability of the university.

2.4 The Vice President for Administration is responsible for the proper disposition of abandoned and unclaimed property. The Vice President for Administration 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 insure this responsibility will be executed without major difficulties.

2.5 The Assistant Vice President for Business Affairs shall file a report to the Vice President for Administration and Associate Vice Chancellor/Controller on or before October 1st of each year containing all property presumed abandoned as of June 30th of that year. The report will contain detailed information to insure proper accounting and remittance to the State Treasurer.

2.6 The University of Houston System shall file a comprehensive report for all components on or before November 1st of each year with the State Treasurer, even if there is no reportable property.

2.7 All property presumed abandoned as of June 30th of the reporting year will be remitted by System to the State Treasurer on or before November 1st.

### 3. REVIEW AND RESPONSIBILITIES

Responsible Party (Reviewer): Vice President for Administration

Review: Biennial

Policy History

Issue #1: 04/02/94