New Hampshire State Treasury
Overview of Escheatment Revenue and Interest on Surplus Funds

House Ways and Means Committee

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New Hampshire State Treasury

Mission:

The New Hampshire State Treasury delivers professional financial management services to state government, the legislature, and New Hampshire citizens. The State Treasury will optimize the use of state financial assets and financing options while achieving both through the deployment of secure technology, cost-effective and efficient banking practices, and a dedicated and highly-qualified staff, a commitment to the prudent management of public funds.

New Hampshire State Treasury

- Treasury Operations
- Cash and Investments
- Debt Management
- 529 College Savings, The NH ABLE Plan, and Scholarship Programs
- Abandoned Property

Unclaimed Property Overview

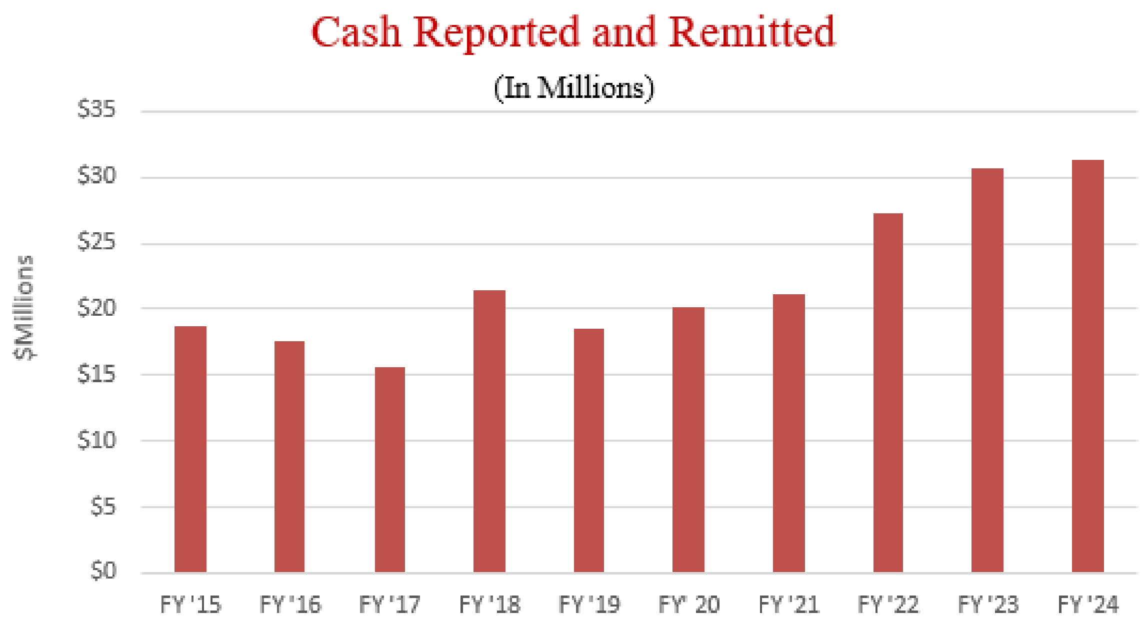
- Pursuant to RSA Chapter 471-C, the State Treasury's Abandoned Property Division is charged with the task of recovering and returning intangible properties to the rightful owner or heir.

- Typically, properties are in the form of cash from dormant accounts, but may also include securities such as stock or mutual funds in share form.

- These properties are reported and remitted by the institutional "holders" of such property. By and large, holders are entities such as banks, credit unions, corporations, utilities, insurance companies, retailers, as well as government agencies and municipalities.

- In fiscal year 2024, nearly 4,500 institutional holders reported and remitted over $31.3 million in cash and delivered over 35.6 million shares of stock and/or mutual funds.

Reporting Unclaimed Property



Over the past ten fiscal years, the Division has taken in $222 million from holders of abandoned property, averaging $22.2 million annually.

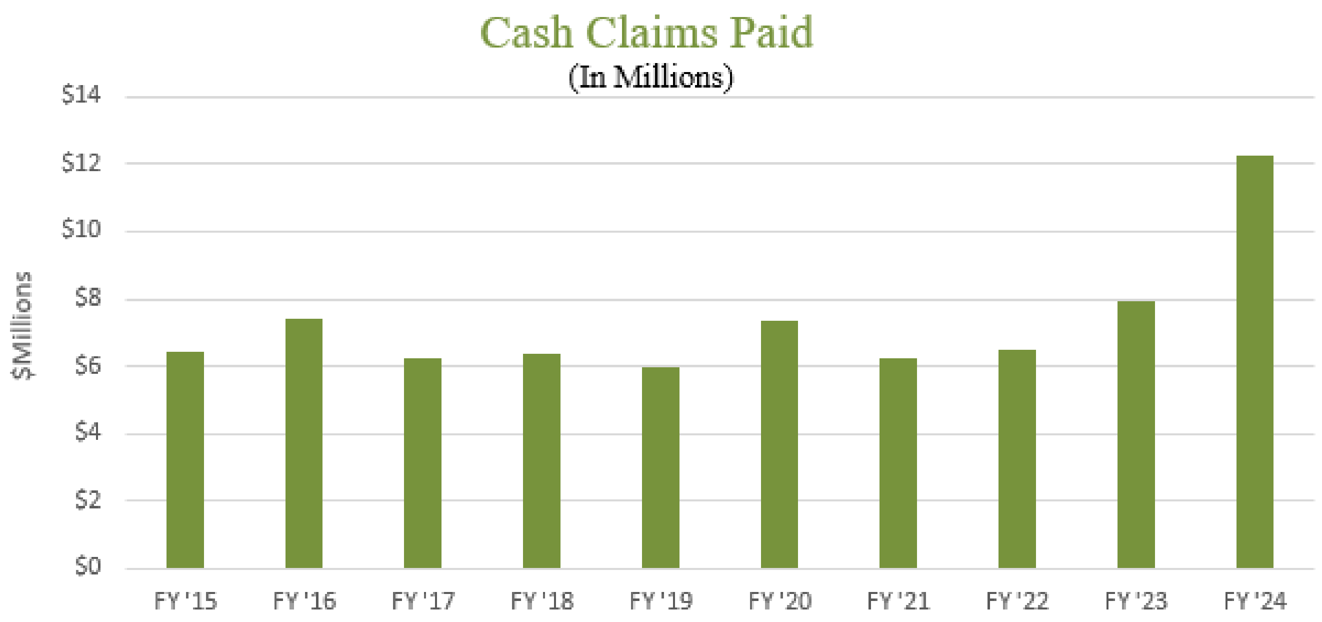
Claiming Unclaimed Property

- Each October, an annual listing of all owner names reported to the Division in the past year, and their last known addresses, is published in the New Hampshire Union Leader for two consecutive weeks. Additionally, a mailing in the form of a postcard notification is sent to the last known address of the reported owner during August and September.

- Online searches and claims of all properties the Division is presently holding can be done directly on the claims section of the Division's website: **findnhmoney.gov**. The Division also participates in **MissingMoney.com**, a multi-state database of unclaimed property owner information.

- In fiscal year 2024, the Division returned approximately $12.2 million to citizens, representing 12,407 claims paid.

Claiming Unclaimed Property (cont.)



Over the past ten fiscal years, $72.6 million has been returned to property owners, an average of over $7.2 million each year.

Escheat Proceedings

- RSA 471-C:30-31 prescribes that within 36 months after the close of the State's fiscal year in which any property presumed abandoned under the chapter is paid or delivered, if no claim for the property has been made and established by any person, the administrator (Treasurer) shall pay or deliver all such property to the appropriate county treasurer or general fund.

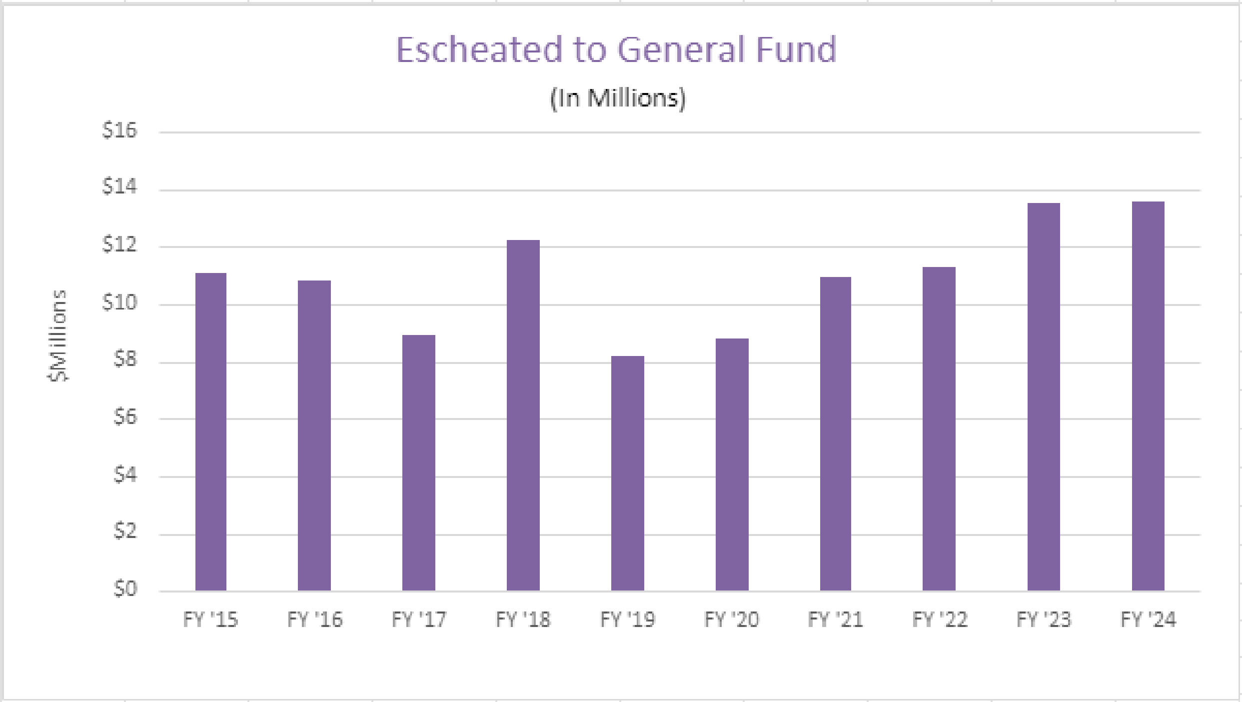
Subject: General Fund Escheat Distribution RY '20

Escheatment of Report Year 2020 has been completed pursuant to RSA Chapter 471-C:25, 30 & 31.

The figures are now final and broken down as follows for further accounting:

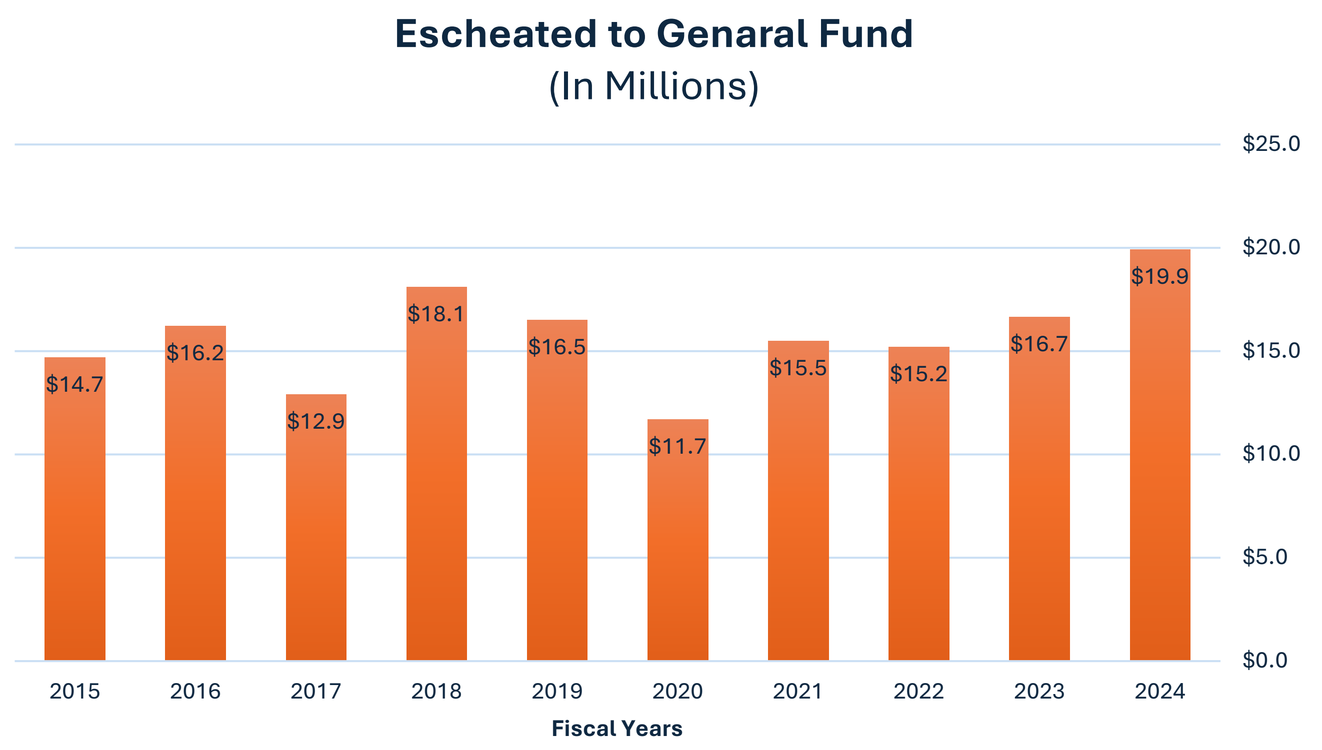
Net Amount Remitted RY '20/ FY '21:	$17,165,664.44	
Securities Liquidation Proceeds FY '24:	$6,409,307.33	*
Less Administrative Expenses:	$1,722,742.34	**
Less County Payments:	$1,879,494.78	***
Available to Escheat to General Fund:	**$19,972,734.65**	

General Fund Escheatment (cont.)



Securities Liquidation Proceeds	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	$3.60	$5.40	$3.90	$5.80	$6.10	$2.90	$4.60	$4.00	$3.11	$6.40

General Fund Escheatment (cont.)



Over the past ten fiscal years, the Division has escheated $157.4 million to the general fund, averaging $15.7 million annually.

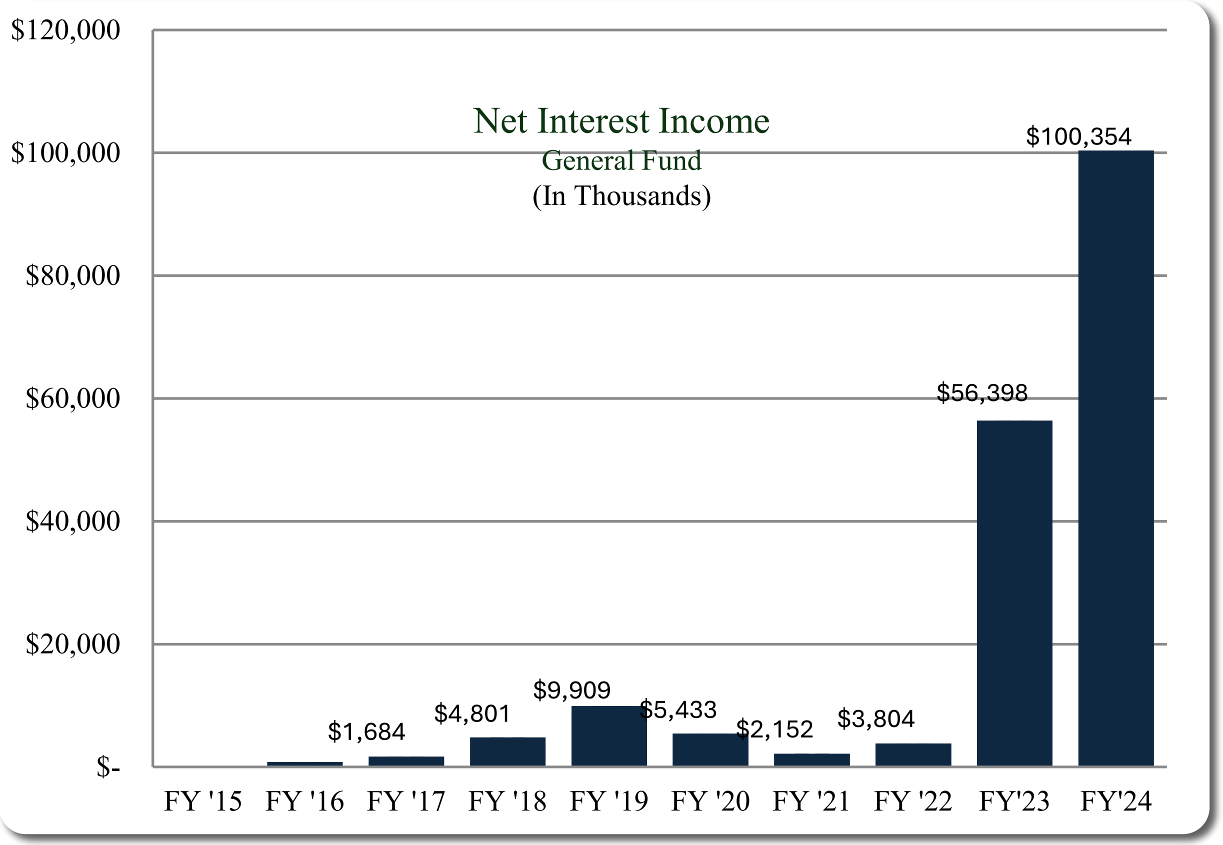
Projected GF Escheatment

2025	2026	2027
$22M	$23M	$26M

Interest on Surplus Funds

- All State collections are concentrated and funds not needed for current expenses are invested in accordance with RSA 6:8.
- Dedicated funds entitled to receive interest will receive an interest allocation.
- Banking and investment costs are deducted from investment earnings.
- Average cash balance of $2 billion.
- All State and Local Fiscal Recovery Funds (SLFR) have been obligated ($994.5 million), approximately $565 million (57%) have been expended, and the remaining $429 million need to be expended by December 31, 2026.
- Investment income generated from the Revenue Stabilization Account is credited to the general fund. $12 million is projected for this fiscal year.

Interest on Surplus Funds (cont.)



Projected GF Interest Income

2025	2026	2027
$80M	$53M	$41M