



June is the start of the busy summer months for reporting; with the Remit (Final) Report due for California. Then, Michigan and Texas report due dates are right around the corner. June 30th is the cutoff date for the Fall Reportable states and the start of the Fall Reporting Season

Important Dates:

June 1st through June 15th, 2024

- California's (non-insurance) remit starts June 1st through June 15th, update your Fall 2023 reports (accrued dividends, interests, and removals) due to California with actual remittance.
 - Review your 14F letter(s)
 - Ensure you have the Report ID number and the assigned report due date (sometimes this can be different from June 1st through June 15th. If it is different, follow the dates on the 14F letter.
 - Remember to send funds by electronic funds transfer if it is over \$2,000 to avoid penalties.

June 30, 2024

- Cutoff date for states with a Fall Reporting Cycle.

July 1, 2024

- Reports for Michigan and Texas are due July 1st.
- Start the due diligence process for the Fall States (i.e., SFE States include Alabama, Georgia, Mississippi, South Carolina, and Tennessee).

Best Practices #1 – Review reporting requirements for Fall States.

As of July 1st, Fall 2024 reporting cycle shifts into full gear. While some owner outreach has already been completed; it is time to finish out the remainder in advance of reporting.

- Do not forget for all states with Certified mailing requirements (i.e., NJ & NY), holders can send out courtesy letters in advance of the required dates (required in NY). The responses received from the pre-due diligence outreach will reduce Certified mail and advertising costs.

Best Practices #2 - Start reviewing for late property.

Review your records for property due during the 2024 Fall report cycle. Is there any late property or large accounts? Giving these special attention and outreach will reduce the risks for penalties, interest, and/or audits?

- June is a great time to focus on these, start reaching out now!

The ideal way to reduce escheatment is to locate owners, reunite them with their property, and update their date of last activity. Need help? Linking Assets specializes in this. Call our Business Development Direct, Mike Ryan, to discuss 646.706.6265.