SHELBY COUNTY BOARD OF COMMISSIONERS
AGENDA ROUTE SHEET

Referred to Commission Committee (name) Budget and Finance

For Commission Action on (date) June 1, 2009

A RESOLUTION TO REQUEST UNCLAIMED BALANCE OF ACCOUNTS REMITTED TO STATE TREASURER UNDER UNCLAIMED PROPERTY ACT. Sponsored by Commissioner Deidre Malone.

CHECK ALL THAT APPLY BELOW:

___X___ This Action does NOT require expenditure of funds.

_____ This Item requires/approves expenditure of funds as follows (complete all that apply):

County General Funds: $_____: County CIP Funds: $_____

State Grant Funds: $_____: State Gas Tax Funds: $_____

Federal Grant Funds: $_____

Other funds (Specify source and amount): $_____

Other pass-thru funds (Specify source and amount): $_____

Originating Department: Trustee

APPROVAL:

Dept. Head: _____ __________
(Type your name & phone #.) (Initials) (Date)

Elected Official: Paul Mattila 545-4802 PM 5-6-09 __________
(Type your name & phone #.) (Initials) (Date)

Division Director: _____ __________
(Type your name & phone #.) (Initials) (Date)

Finance Dept.: Michael A. Swift 545-4449 MAS 5/7/09 __________
(Type your name & phone #.) (Initials) (Date)

County Attorney: Thomas Williams 545-4749 TW 5-6-09 _______________
(Type your name & phone #.) (Initials) (Date)

CAO/Mayor: James Huntzicker 545-4514 [illegible] 5/8/09 _____
(Type your name & phone #.) (Initials) (Date)

ITEM NO: _____ PREPARED BY: Gordon Crisp

APPROVED BY: _____

A RESOLUTION TO REQUEST UNCLAIMED BALANCE OF ACCOUNTS REMITTED TO STATE TREASURER UNDER UNCLAIMED PROPERTY ACT. Sponsored by Commissioner Deidre Malone.

WHEREAS, Tennessee Code Annotated Section 66-29-102 and Section 66-29-123, as amended by Public Chapter 401, Acts of 1985, provide that a municipality or county in Tennessee may request payment for the unclaimed balance of funds reported and remitted by or on behalf of the local government and its agencies if it exceeds $100, less a proportionate share of the cost of administering the program; and

WHEREAS, Shelby County Trustee and/ or its Agencies have remitted unclaimed accounts to the State Treasurer in accordance with the Uniform Disposition of Unclaimed Property Act for report year ending December 31, 2006; and

WHEREAS ; Shelby County agrees to meet all of the requirements of Tennessee Code Annotated Section 66-29-101 et seq. and to accept liability for future claims against accounts represented in funds paid to it and to submit an annual report of claims received on these accounts to the State Treasurer by September 1 each year: and

WHEREAS; it is agreed that this local government will retain a sufficient amount to insure prompt payment of allowed claims without deduction for administrative costs or service charge and that the balance of funds will be deposited in this local government's general fund:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That Shelby County requests the State Treasurer to pay the unclaimed balance of funds remitted for 2006 report year to it in accordance with the provisions of Tennessee Code Annotated Section 66-29-121. A list of remittances made by or on behalf of the local government and its agencies is attached.

_____
A C Wharton, Jr., County Mayor

Date: _____

ATTEST:

_____
Clerk of County Commission

ADOPTED: _____

SUMMARY SHEET

I. Description of Item

Resolution to request unclaimed balance of accounts remitted to State Treasurer under the Unclaimed Property Act.

II. Source and Amount of Funding

An undetermined amount of funds will be received from the Tennessee Department of Unclaimed Property that represents the remaining unclaimed property from the 2006 reporting year from all Shelby County reporting entities.

III. Contract Items

None

IV. Additional Information Relevant to Approval of this Item

Administration recommends approval of this resolution.