



Bill Number: S.B. 1300

Petersen Floor Amendment

Reference to: printed bill

Amendment drafted by: Leg Council

FLOOR AMENDMENT EXPLANATION

- 1. Specifies that property held by a candidate committee, political action committee or political party is presumed abandoned one year after the expiration of the committee, if the property is not claimed by the rightful owner.**
- 2. Allows a spouse, parent, sibling or child, if a committee's, political action committee's or political party's property is abandoned, to claim the property for the rightful owner.**

PETERSEN FLOOR AMENDMENT
SENATE AMENDMENTS TO S.B. 1300
(Reference to printed bill)

Amendment instruction key:

[GREEN UNDERLINING IN BRACKETS] indicates text added to statute or previously enacted session law.

[Green underlining in brackets] indicates text added to new session law or text restoring existing law.

~~[GREEN STRIKEOUT IN BRACKETS]~~ indicates new text removed from statute or previously enacted session law.

~~[Green strikeout in brackets]~~ indicates text removed from existing statute, previously enacted session law or new session law.

<<Green carets>> indicate a section added to the bill.

~~<<Green strikeout in carets>>~~ indicates a section removed from the bill.

1 The bill as proposed to be amended is reprinted as follows:

2 <<Section 1. Title 44, chapter 3, article 1, Arizona Revised
3 Statutes, is amended by adding section 44-304.01, to read:

4 44-304.01. Taking custody; unclaimed property; presumption of
5 abandonment; political action committee;
6 committee; definitions

7 [A. PROPERTY THAT IS HELD BY A COMMITTEE OR A POLITICAL ACTION
8 COMMITTEE IS PRESUMED ABANDONED ONE YEAR AFTER THE EXPIRATION OF THE
9 COMMITTEE OR POLITICAL ACTION COMMITTEE IF THE PROPERTY IS NOT CLAIMED BY
10 THE RIGHTFUL OWNER.

11 B. NOTWITHSTANDING ANY OTHER LAW, IF A COMMITTEE'S OR A POLITICAL
12 ACTION COMMITTEE'S PROPERTY IS ABANDONED, A PARENT, SPOUSE, SIBLING OR
13 CHILD OF THE RIGHTFUL OWNER OF THE PROPERTY DESCRIBED BY SUBSECTION A OF
14 THIS SECTION MAY CLAIM THE PROPERTY FOR THE RIGHTFUL OWNER OF THE
15 COMMITTEE OR THE POLITICAL ACTION COMMITTEE.

16 C. FOR THE PURPOSES OF THIS SECTION, "COMMITTEE" AND "POLITICAL
17 ACTION COMMITTEE" HAVE THE SAME MEANINGS PRESCRIBED IN SECTION 16-901.]>>

18 Sec. 2. Section 44-317, Arizona Revised Statutes, is amended to
19 read:

20 44-317. Filing claim with department

21 A. Any person, excluding another state, who claims property that
22 was paid or delivered to the department may file a claim on a form
23 prescribed by the department and verified by the claimant.

24 B. Within ~~ninety~~ THIRTY days after a claim is filed, the department
25 shall allow or deny the claim and shall give written notice of the
26 decision to the claimant. If the claim is denied, the department shall
27 inform the claimant of the reasons for the denial and shall specify what
28 additional evidence is required before the claim will be allowed. The

1 claimant may then file a new claim with the department or may maintain an
2 action pursuant to section 44-318.

3 C. Within thirty days after a claim is ~~allowed~~ FILED WITH THE
4 DEPARTMENT, the department shall deliver the property or pay the net
5 proceeds of a sale of the property to the claimant IF THE DEPARTMENT
6 ALLOWS THE CLAIM, including any dividend, interest or other increment to
7 which the claimant is entitled pursuant to sections 44-311 and 44-312.

8 D. A holder who pays the owner for property that has been delivered
9 to the department and that if claimed from the department by the owner
10 would be subject to an increment pursuant to sections 44-311 and 44-312
11 shall recover from the department the amount of the increment.

12 E. Notwithstanding any other maximum time period that is specified
13 in a statute, contract or court order to commence or enforce an action to
14 obtain payment of a claim for monies or recovery of property, a person may
15 file a claim under subsection A of this section within thirty-five years
16 after the final day of the fiscal year in which the department receives
17 the unclaimed property.

18 Enroll and engross to conform

19 Amend title to conform

WARREN PETERSEN

1300FloorPETERSEN.docx

02/24/2025

07:26 PM

C: SK