

State of Alaska FY2023 Governor's Operating Budget

Department of Revenue Unclaimed Property Component Budget Summary

Component: Unclaimed Property**Contribution to Department's Mission**

The mission of the Unclaimed Property program is to administer Alaska's Uniform Unclaimed Property Act (AS 34.45).

Core Services

- Receive and account for unclaimed property in the form of cash, securities, and safe deposit boxes from companies, organizations (profit and non-profit) and government agencies throughout the United States in accordance with Alaska's Unclaimed Property Act.
- Provide services to reunite owners, heirs or legal representatives with their unclaimed property.
- Determine entitlement by analyzing statutes, court orders, legal cases, and reviewing evidence.
- Promote unclaimed property reporting.
- Account for and post liability accruals such as; mergers, splits, dividends, security proceeds and interest.

Major Component Accomplishments in 2021

- Developed and implemented a replacement for Alaska's legacy unclaimed property management system and a customer-facing program website for more efficient processing of claims and holder reports (launched July 12, 2021).
- Transferred \$17 million into the state general fund for FY2020 collections in excess of refunds.
- Returned approximately \$5.9 million to current or former Alaska owners and businesses.
- Liquidated more than \$4.3 million of securities held at the custodian.

Key Component Challenges

- Continuing to decrease the claims backlog.
- Maintaining the current claims support system that is aging and inefficient while implementing the project to transition to the replacement unclaimed property management system.
- Alignment of unclaimed property practices with banking and business transactions utilizing electronic deposits, payments, and debit cards for credit balances, payroll, and social services programs.
- Moving towards paperless environment, via secure online reporting and remit payment portal.
- Ability to determine and validate entitlement to unclaimed property accounts given the continued challenge of identifying theft and fraud.

Significant Changes in Results to be Delivered in FY2023

Transitioning to a new claim system in FY2022 should streamline the unclaimed property process significantly. The efficiencies realized will allow for the following initiatives:

- Initiate annual holder outreach to educate businesses and increase reporting of unclaimed property to the state, increase of 50 new first-time holders reporting.
- Initiate property owner outreach to proactively reunite property owners with their lost and forgotten property.

- Inventory vault contents in preparation for liquidation effort.

Statutory and Regulatory Authority

AS 34.45 Alaska's Uniform Unclaimed Property Act

Contact Information
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Unclaimed Property Personal Services Information				
Authorized Positions			Personal Services Costs	
	<u>FY2022</u> <u>Management</u> <u>Plan</u>	<u>FY2023</u> <u>Governor</u>		
Full-time	4	4	Annual Salaries	288,635
Part-time	0	0	COLA	2,422
Nonpermanent	0	0	Premium Pay	0
			Annual Benefits	184,802
			<i>Less 2.35% Vacancy Factor</i>	(11,200)
			Lump Sum Premium Pay	1,296
Totals	4	4	Total Personal Services	465,955

Position Classification Summary					
Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
Accounting Technician 2	0	0	1	0	1
Program Coordinator 2	0	0	1	0	1
Unclaimed Property Agent	0	0	1	0	1
Unclaimed Property Manager	0	0	1	0	1
Totals	0	0	4	0	4

Component Detail All Funds
Department of Revenue

Component: Unclaimed Property (2938)
RDU: Taxation and Treasury (510)

Non-Formula Component

	FY2021 Actuals	FY2022 Conference Committee	FY2022 Authorized	FY2022 Management Plan	FY2023 Governor	FY2022 Management Plan vs FY2023 Governor	
71000 Personal Services	347.7	493.9	493.9	476.2	466.0	-10.2	-2.1%
72000 Travel	0.0	0.0	0.0	5.4	5.4	0.0	0.0%
73000 Services	107.3	212.7	212.7	225.0	225.0	0.0	0.0%
74000 Commodities	7.4	7.7	7.7	7.7	7.7	0.0	0.0%
75000 Capital Outlay	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
77000 Grants, Benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
78000 Miscellaneous	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Totals	462.4	714.3	714.3	714.3	704.1	-10.2	-1.4%
Fund Sources:							
1005 GF/Prgm (DGF)	462.4	714.3	714.3	714.3	704.1	-10.2	-1.4%
Unrestricted General (UGF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Designated General (DGF)	462.4	714.3	714.3	714.3	704.1	-10.2	-1.4%
Other Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Federal Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Positions:							
Permanent Full Time	4	4	4	4	4	0	0.0%
Permanent Part Time	0	0	0	0	0	0	0.0%
Non Permanent	0	0	0	0	0	0	0.0%

Change Record Detail - Multiple Scenarios with Descriptions
Department of Revenue

Component: Unclaimed Property (2938)
RDU: Taxation and Treasury (510)

Scenario/Change Record Title	Trans Type	Totals	Personal Services	Travel	Services	Commodities	Capital Outlay	Grants, Benefits	Miscellaneous	Positions		NP
										PFT	PPT	
***** Changes From FY2022 Conference Committee To FY2022 Authorized *****												
FY2022 Conference Committee	ConfCom	714.3	493.9	0.0	212.7	7.7	0.0	0.0	0.0	4	0	0
1005 GF/Prgm		714.3										
Subtotal		714.3	493.9	0.0	212.7	7.7	0.0	0.0	0.0	4	0	0
***** Changes From FY2022 Authorized To FY2022 Management Plan *****												
Align Authority with Anticipated Expenditures	LIT	0.0	-17.7	5.4	12.3	0.0	0.0	0.0	0.0	0	0	0
Transfer authority from personal services to travel and services for anticipated expenditures. The remaining personal services authority is sufficient to cover anticipated expenditures.												
Subtotal		714.3	476.2	5.4	225.0	7.7	0.0	0.0	0.0	4	0	0
***** Changes From FY2022 Management Plan To FY2023 Governor *****												
FY2023 Salary and Benefit Adjustments	SalAdj	2.5	2.5	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1005 GF/Prgm		2.5										
Includes: FY2023 Supervisory Unit 1% COLA: \$2.5												
FY2023 PERS Actuarial Rate Adjustment to 24.79% Ch9 SLA2021 (SB55)	SalAdj	-15.5	-15.5	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1005 GF/Prgm		-15.5										
Includes: FY2023 Adjustment for PERS ARM Board Approved Rate of 24.79% (from 30.11%): \$-15.5												
FY2023 Supervisory Employees Health Insurance, SBS, and Risk Management Rate Changes	SalAdj	2.9	2.9	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1005 GF/Prgm		2.9										
FY2023 Change Supervisory Employees (SS) - Health Insurance from \$1,555 to \$1,685; SBS and Risk Management Rates: \$2.9												
FY2023 General Government Unit SBS and Risk Management Rate Changes	SalAdj	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1005 GF/Prgm		-0.1										
FY2023 Change General Government Unit (GG, GP, GY, GZ) - SBS, and Risk Management Rates: \$-0.1												

Change Record Detail - Multiple Scenarios with Descriptions
Department of Revenue

Component: Unclaimed Property (2938)
RDU: Taxation and Treasury (510)

Scenario/Change Record Title	Trans Type	Totals	Personal Services	Travel	Services	Commodities	Capital Outlay	Grants, Benefits	Miscellaneous	Positions		
										PFT	PPT	NP
	Totals	704.1	466.0	5.4	225.0	7.7	0.0	0.0	0.0	4	0	0

Line Item Detail (1676)
Department of Revenue
Travel

Component: Unclaimed Property (2938)

Line Number	Line Name		FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
2000	Travel		0.0	5.4	5.4
Object Class	Servicing Agency	Explanation	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
2000 Travel Detail Totals			0.0	5.4	5.4
2000	In-State Employee Travel	Airfare, lodging, surface transportation, reimbursable travel costs, meals and incidentals	0.0	5.4	5.4

Line Item Detail (1676)
Department of Revenue
Services

Component: Unclaimed Property (2938)

Line Number	Line Name		FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
3000	Services		107.3	225.0	225.0
Object Class	Servicing Agency	Explanation	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
3000 Services Detail Totals			107.3	225.0	225.0
3000	Education Services	Training, educational conferences, agency memberships, tuition, books and fees for work-related courses	2.7	5.0	5.0
3003	Information Technology	IT training, consulting, software licensing, software maintenance, and IT equipment leases	25.1	84.5	84.5
3004	Telecommunications	Local, long distance, cellular, television, data/network telecommunications equipment charges	0.1	0.2	0.2
3006	Delivery Services	Freight, courier services, and postage	0.0	0.5	0.5
3008	Utilities	Records and confidential material disposal	1.1	1.5	1.5
3009	Structure/Infrastructure/Land	Infrastructure maintenance and repairs, rentals, and leases	1.1	13.3	13.3
3010	Equipment/Machinery	Office furniture and equipment repairs, maintenance, rentals and leases	0.7	3.0	3.0
3011	Other Services	Professional management and consulting services; printing and copying services	0.0	3.0	3.0
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide Office of Information Technology (OIT) core services	13.6	13.0	13.0
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide OIT Licensing (SQL Rates)	14.1	14.1	14.1

Line Item Detail (1676)
Department of Revenue
Services

Component: Unclaimed Property (2938)

Object Class	Servicing Agency	Explanation	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
3000 Services Detail Totals			107.3	225.0	225.0
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide OIT Server Hosting & Storage	2.8	6.5	6.5
3018	Inter-Agency Information Technology Telecommunications	Admin - Department-wide Office of Information Technology (OIT) telecommunications services	1.9	6.5	6.5
3021	Inter-Agency Mail	Admin - Department-wide Central mailroom services including pickup and delivery of mail, postage, and mailing of state warrants	1.3	6.0	6.0
3022	Inter-Agency Human Resources	Admin - Department-wide Human resource and payroll services provided by the Division of Personnel	2.3	3.5	3.5
3023	Inter-Agency Building Leases	Trans - Department-wide Cost of space in state-owned facilities and private leases	19.0	21.0	21.0
3026	Inter-Agency Insurance	Admin - Department-wide Risk Management	0.1	0.1	0.1
3027	Inter-Agency Financial	Admin - Department-wide Division of Finance chargeback for IRIS FIN, HRM, and ALDER	5.4	14.0	14.0
3028	Inter-Agency Americans with Disabilities Act Compliance	Admin - Department-wide ADA compliance	0.1	0.1	0.1
3038	Inter-Agency Management/Consulting	Rev - Administrative Services (125) Support services provided by the Administrative Services Division, including IT, fiscal, budget, contract management, procurement, and legislative support	15.9	24.6	24.6
3038	Inter-Agency Management/Consulting	Rev - Commissioner's Office (123) Support services provided by the Commissioner's Office	0.0	4.6	4.6

Line Item Detail (1676)
Department of Revenue
Commodities

Component: Unclaimed Property (2938)

Line Number	Line Name		FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
4000	Commodities		7.4	7.7	7.7
Object Class	Servicing Agency	Explanation	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
4000 Commodities Detail Totals			7.4	7.7	7.7
4000	Business	Business supplies including book and educational equipment and furniture; office supplies; desktop computers, printers and IT equipment less than \$5,000 per item; and subscriptions including electronic access to information	7.4	7.7	7.7

Revenue Detail (1681)
Department of Revenue

Component: Unclaimed Property (2938)

Revenue Type (OMB Fund Code) Revenue Source	Component	Comment	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
5005 GF/Prgm (1005 GF/Prgm)			462.4	714.3	714.3
5120 Program Receipts - Other Revenue		Program receipts are received from the Unclaimed Property Trust to support the operation of the Unclaimed Property Program. All funds received as unclaimed property are deposited into the Unclaimed Property Trust account in the general fund. Amounts received from property holders exceed refunds to owners because not all unclaimed property owners are located. A minimum balance is maintained in the trust account and excess funds are periodically transferred to the general fund. This program was transferred to its own component in FY2010.	462.4	714.3	714.3

Inter-Agency Services (1682)
Department of Revenue

Component: Unclaimed Property (2938)

				FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
Component Totals				76.5	114.0	114.0
With Department of Administration				41.6	63.8	63.8
With Department of Transportation/Public Facilities				19.0	21.0	21.0
With Department of Revenue				15.9	29.2	29.2
Object Class	Servicing Agency	Explanation	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor	
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide Office of Information Technology (OIT) core services	13.6	13.0	13.0	
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide OIT Licensing (SQL Rates)	14.1	14.1	14.1	
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide OIT Server Hosting & Storage	2.8	6.5	6.5	
3018	Inter-Agency Information Technology Telecommunications	Admin - Department-wide Office of Information Technology (OIT) telecommunications services	1.9	6.5	6.5	
3021	Inter-Agency Mail	Admin - Department-wide Central mailroom services including pickup and delivery of mail, postage, and mailing of state warrants	1.3	6.0	6.0	
3022	Inter-Agency Human Resources	Admin - Department-wide Human resource and payroll services provided by the Division of Personnel	2.3	3.5	3.5	
3023	Inter-Agency Building Leases	Trans - Department-wide Cost of space in state-owned facilities and private leases	19.0	21.0	21.0	
3026	Inter-Agency Insurance	Admin - Department-wide Risk Management	0.1	0.1	0.1	
3027	Inter-Agency Financial	Admin - Department-wide Division of Finance chargeback for IRIS FIN, HRM, and ALDER	5.4	14.0	14.0	
3028	Inter-Agency Americans with Disabilities Act Compliance	Admin - Department-wide ADA compliance	0.1	0.1	0.1	
3038	Inter-Agency Management/Consulting	Rev - Administrative Services (125) Support services provided by the Administrative Services Division, including IT, fiscal, budget, contract management, procurement, and legislative support	15.9	24.6	24.6	

Inter-Agency Services (1682)
Department of Revenue

Component: Unclaimed Property (2938)

Object Class	Servicing Agency	Explanation	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
3038 Inter-Agency Management/Consulting	Rev - Commissioner's Office (123)	Support services provided by the Commissioner's Office	0.0	4.6	4.6

Personal Services Expenditure Detail
Department of Revenue

Scenario: FY2023 Governor (18673)
Component: Unclaimed Property (2938)
RDU: Taxation and Treasury (510)

PCN	Job Class Title	Time Status	Retire Code	Barg Unit	Location	Salary Sched	Range / Step	Comp Months	Split / Count	Annual Salaries	COLA	Premium Pay	Annual Benefits	Total Costs	UGF Amount
04-3053	Accounting Technician 2	FT	A	GP	Juneau	205	14C / D	12.0		51,898	0	0	37,926	89,824	0
04-3202	Unclaimed Property Agent	FT	A	GP	Juneau	205	15E / F	12.0		59,811	0	0	40,846	100,657	0
04-3232	Unclaimed Property Manager	FT	A	SS	Juneau	205	18F	12.0		81,827	1,120	0	50,567	133,514	0
04-5052	Program Coordinator 2	FT	A	SS	Juneau	205	20F / J	12.0		95,099	1,302	0	55,463	151,864	0
Total													Total Salary Costs:	288,635	
Positions													Total COLA:	2,422	
Full Time Positions:													Total Premium Pay:	0	
Part Time Positions:													Total Benefits:	184,802	
Non Permanent Positions:															
Positions in Component:													Total Pre-Vacancy:	475,859	
													Minus Vacancy Adjustment of 2.35%:	(11,200)	
													Total Post-Vacancy:	464,659	
Total Component Months: 48.0													Plus Lump Sum Premium Pay:	1,296	
													Personal Services Line 100:	465,955	

PCN Funding Sources:	Pre-Vacancy	Post-Vacancy	Percent
1005 General Fund/Program Receipts	475,859	464,659	100.00%
Total PCN Funding:	475,859	464,659	100.00%

Lump Sum Funding Sources:	Amount	Percent
1005 General Fund/Program Receipts	1,296	100.00%
Total Lump Sum Funding:	1,296	100.00%

Note: If a position is split, an asterisk (*) will appear in the Split/Count column. If the split position is also counted in the component, two asterisks (**) will appear in this column. [No valid job title] appearing in the Job Class Title indicates that the PCN has an invalid class code or invalid range for the class code effective date of this scenario.

Department of Revenue
Unclaimed Property (2938)
RDU: Taxation and Treasury (510)
FY2023 Governor's Budget
Position Totals: 4 PFT

