

# **State of Alaska FY2025 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 2023**

- Transferred \$9 million into the state general fund.
- Returned approximately \$18.5 million to current or former Alaska owners and businesses.
- Continued data match process for identifying unclaimed property belonging to delinquent child support debtors and resulting in over \$100,000 in payments to custodial parents in FY2023.
- Participation in National Unclaimed Property Day, initiation of a State of Alaska Unclaimed Property Facebook page and viral social media coverage of Unclaimed Property resulted in an increase of 81.44 percent of claims received and 31.7 percent increase in claims paid.

**Key Component Challenges**

- Identify and overcome obstacles preventing owners and heirs from submitting and completing claims.
- 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 FY2025**

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

- Continue annual holder outreach to educate businesses and increase reporting of unclaimed property to the state.
- Initiate annual holder outreach to educate businesses and increase reporting of unclaimed property to the state.
- Initiate property owner outreach to proactively reunite property owners with their lost and forgotten property.
- Engage with the Permanent Fund Dividend Division on initiatives to enhance processes.

- Partner with other state agencies to support owner identification and reunification efforts.
- Inventory vault contents to continue 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>FY2024</u> <u>Management</u> <u>Plan</u>	<u>FY2025</u> <u>Governor</u>		
Full-time	4	4	Annual Salaries	308,842
Part-time	0	0	COLA	8,725
Nonpermanent	0	0	Premium Pay	0
			Annual Benefits	204,262
			<i>Less 0.00% Vacancy Factor</i>	(0)
			Lump Sum Premium Pay	1,296
<b>Totals</b>	<b>4</b>	<b>4</b>	<b>Total Personal Services</b>	<b>523,125</b>

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
<b>Totals</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>4</b>

**Component Detail All Funds**  
**Department of Revenue**

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

Non-Formula Component

	<b>FY2023 Actuals</b>	<b>FY2024 Enrolled</b>	<b>FY2024 Authorized</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor Adjusted Base</b>	<b>FY2025 Governor</b>	<b>FY2024 Management Plan vs FY2025 Governor</b>		
1000 Personal Services	483.2	480.8	480.8	497.4	523.1	523.1	25.7	5.2%	
2000 Travel	3.1	5.4	5.4	9.7	9.7	9.7	0.0	0.0%	
3000 Services	79.0	225.0	225.0	204.1	195.1	183.5	-20.6	-10.1%	
4000 Commodities	46.8	7.7	7.7	7.7	7.7	7.7	0.0	0.0%	
5000 Capital Outlay	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	
7000 Grants, Benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	
8000 Miscellaneous	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	
<b>Totals</b>	<b>612.1</b>	<b>718.9</b>	<b>718.9</b>	<b>718.9</b>	<b>735.6</b>	<b>724.0</b>	<b>5.1</b>	<b>0.7%</b>	
<b>Fund Sources:</b>									
1005 GF/Prgm (DGF)	612.1	718.9	718.9	718.9	735.6	724.0	5.1	0.7%	
<b>Unrestricted General (UGF)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	
<b>Designated General (DGF)</b>	<b>612.1</b>	<b>718.9</b>	<b>718.9</b>	<b>718.9</b>	<b>735.6</b>	<b>724.0</b>	<b>5.1</b>	<b>0.7%</b>	
<b>Other Funds</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	
<b>Federal Funds</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	
<b>Positions:</b>									
Permanent Full Time	4	4	4	4	4	4	0	0.0%	
Permanent Part Time	0	0	0	0	0	0	0	0.0%	
Non Permanent	0	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 FY2024 Enrolled To FY2024 Authorized *****												
<b>FY2024 Enrolled</b>												
1005 GF/Prgm	Enrolled	718.9	480.8	5.4	225.0	7.7	0.0	0.0	0.0	4	0	0
	<b>Subtotal</b>	<b>718.9</b>	<b>480.8</b>	<b>5.4</b>	<b>225.0</b>	<b>7.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>4</b>	<b>0</b>	<b>0</b>
***** Changes From FY2024 Authorized To FY2024 Management Plan *****												
<b>Align Authority for Anticipated Personal Services and Travel Expenditures</b>												
	LIT	0.0	16.6	4.3	-20.9	0.0	0.0	0.0	0.0	0	0	0
Transfer authority from services to personal services and travel. The Unclaimed Property unit is anticipated to be fully staffed for the fiscal year and additional travel is required for training opportunities. The remaining services authority is sufficient to cover anticipated expenditures.												
	<b>Subtotal</b>	<b>718.9</b>	<b>497.4</b>	<b>9.7</b>	<b>204.1</b>	<b>7.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>4</b>	<b>0</b>	<b>0</b>
***** Changes From FY2024 Management Plan To FY2025 Governor Adjusted Base *****												
<b>FY2025 Salary, Health Insurance, and PERS Rate Adjustments</b>												
1005 GF/Prgm	SalAdj	16.7	16.7	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
FY2025 Salary, Health Insurance, and PERS Rate Adjustments: \$16.7												
FY2025 AlaskaCare insurance from \$1,793 to \$1,908 per member per month: \$2.8												
FY2025 GGU health insurance from \$1,573.50 to \$1,579.50 per member per month: \$0.1												
FY2025 GGU 5% Cost of Living Adjustment: \$8.6												
FY2025 PERS Rate Adjustment from 25.10% to 26.76%: \$5.2												
<b>Align Authority with Anticipated Expenditures</b>												
	LIT	0.0	9.0	0.0	-9.0	0.0	0.0	0.0	0.0	0	0	0
Transfer authority from services to personal services for anticipated personal services costs. The remaining services authority is sufficient to cover anticipated expenditures.												
	<b>Subtotal</b>	<b>735.6</b>	<b>523.1</b>	<b>9.7</b>	<b>195.1</b>	<b>7.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>4</b>	<b>0</b>	<b>0</b>
***** Changes From FY2025 Governor Adjusted Base To FY2025 Governor *****												
<b>Allocate FY2023 Rate Adjustment</b>												
1005 GF/Prgm	Dec	-11.6	0.0	0.0	-11.6	0.0	0.0	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		
										PFT	PPT	NP
<p>The Legislature appropriated unallocated rate adjustments at the Office of Management and Budget's (OMB) request for FY2023. The intent of the rate adjustments is to keep agency's budgets in line with changing statewide core service rates. For FY2023, these consisted of rates charged by the Department of Administration's Division of Personnel, Division of Finance, Office of Information Technology, and Shared Services of Alaska.</p> <p>The department is reallocating these rate adjustments to match both how the central rate agency bills the department and how each division within the department pays the rate. This ensures each division has the appropriate budget to pay for rate increases that occurred in FY2023 and reduces excess budget authority.</p>												
	<b>Totals</b>	<b>724.0</b>	<b>523.1</b>	<b>9.7</b>	<b>183.5</b>	<b>7.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>4</b>	<b>0</b>	<b>0</b>

**Line Item Detail (1676)**  
**Department of Revenue**  
**Travel**

**Component:** Unclaimed Property (2938)

<b>Line Number</b>	<b>Line Name</b>		<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>
2000	Travel		3.1	9.7	9.7
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>
<b>2000 Travel Detail Totals</b>			<b>3.1</b>	<b>9.7</b>	<b>9.7</b>
2000	In-State Employee Travel	Airfare, lodging, surface transportation, reimbursable travel costs, meals and incidentals	0.2	5.4	2.4
2002	Out of State Employee Travel	Airfare, lodging, surface transportation, reimbursable travel costs, meals and incidentals	2.9	4.3	7.3



**Line Item Detail (1676)**  
**Department of Revenue**  
**Services**

**Component:** Unclaimed Property (2938)

<b>Line Number</b>	<b>Line Name</b>		<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>	
3000	Services		79.0	204.1	183.5	
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>	
<b>3000 Services Detail Totals</b>			<b>79.0</b>	<b>204.1</b>	<b>183.5</b>	
3000	Education Services	Training, educational conferences, agency memberships, tuition, books and fees for work-related courses	3.7	5.0	5.0	
3001	Financial Services	LexisNexis subscription	0.0	0.0	5.0	
3003	Information Technology	IT training, consulting, software licensing, software maintenance, and IT equipment leases	0.1	100.4	80.8	
3004	Telecommunications	Local, long distance, cellular, television, data/network telecommunications equipment charges	0.0	0.2	0.1	
3008	Utilities	Records and confidential material disposal	0.1	1.5	0.2	
3009	Structure/Infrastructure/Land	Infrastructure maintenance and repairs, rentals, and leases	0.9	13.0	1.0	
3010	Equipment/Machinery	Office furniture and equipment repairs, maintenance, rentals and leases	19.4	3.0	16.9	
3011	Other Services	Professional management and consulting services; printing and copying services	0.0	3.0	3.0	
3017	Inter-Agency Information Technology	Admin - Department-wide Non-Telecommunications	Office of Information Technology (OIT) core services	15.7	16.0	16.0
3018	Inter-Agency Information Technology	Admin - Department-wide Telecommunications	Office of Information Technology (OIT) telecommunications services	0.2	0.3	0.3
3021	Inter-Agency Mail	Admin - Department-wide	Central mailroom services including	3.5	4.1	4.1

**Line Item Detail (1676)**  
**Department of Revenue**  
**Services**

**Component:** Unclaimed Property (2938)

Object Class		Servicing Agency	Explanation	FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
<b>3000 Services Detail Totals</b>				<b>79.0</b>	<b>204.1</b>	<b>183.5</b>
			pickup and delivery of mail, postage, and mailing of state warrants			
3022	Inter-Agency Human Resources	Admin - Department-wide	Human resource and payroll services provided by the Division of Personnel	3.7	3.7	3.7
3023	Inter-Agency Building Leases	Trans - Department-wide	Cost of space in state-owned facilities and private leases	14.7	15.0	15.0
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	3.7	11.4	0.5
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	8.5	20.0	30.0
3038	Inter-Agency Management/Consulting	Rev - Commissioner's Office (123)	Support services provided by the Commissioner's Office	4.6	7.3	1.7

**Line Item Detail (1676)**  
**Department of Revenue**  
**Commodities**

**Component:** Unclaimed Property (2938)

<b>Line Number</b>	<b>Line Name</b>		<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>
4000	Commodities		46.8	7.7	7.7
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>
<b>4000 Commodities Detail Totals</b>			<b>46.8</b>	<b>7.7</b>	<b>7.7</b>
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	46.8	7.7	7.7

**Revenue Detail (1681)**  
**Department of Revenue**

**Component:** Unclaimed Property (2938)

Revenue Type (OMB Fund Code) Revenue Source	Component	Comment	FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
<b>5005 GF/Prgm (1005 GF/Prgm)</b>			<b>612.1</b>	<b>718.9</b>	<b>724.0</b>
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.	612.1	718.9	724.0

**Inter-Agency Services (1682)**  
**Department of Revenue**

**Component:** Unclaimed Property (2938)

				FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
<b>Component Totals</b>				<b>54.8</b>	<b>78.0</b>	<b>71.5</b>
With Department of Administration				27.0	35.7	24.8
With Department of Transportation and Public Facilities				14.7	15.0	15.0
With Department of Revenue				13.1	27.3	31.7
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>	
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide Office of Information Technology (OIT) core services	15.7	16.0	16.0	
3018	Inter-Agency Information Technology Telecommunications	Admin - Department-wide Office of Information Technology (OIT) telecommunications services	0.2	0.3	0.3	
3021	Inter-Agency Mail	Admin - Department-wide Central mailroom services including pickup and delivery of mail, postage, and mailing of state warrants	3.5	4.1	4.1	
3022	Inter-Agency Human Resources	Admin - Department-wide Human resource and payroll services provided by the Division of Personnel	3.7	3.7	3.7	
3023	Inter-Agency Building Leases	Trans - Department-wide Cost of space in state-owned facilities and private leases	14.7	15.0	15.0	
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	3.7	11.4	0.5	
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	8.5	20.0	30.0	
3038	Inter-Agency Management/Consulting	Rev - Commissioner's Office (123) Support services provided by the Commissioner's Office	4.6	7.3	1.7	

**Personal Services Expenditure Detail**  
**Department of Revenue**

**Scenario:** FY2025 Governor (20959)  
**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	14E / F	12.0		58,875	4,088	0	41,949	104,912	0
04-3202	Unclaimed Property Agent	FT	A	GP	Juneau	205	15G	12.0		66,788	4,637	0	45,024	116,449	0
04-3232	Unclaimed Property Manager	FT	A	SS	Juneau	205	18J	12.0		86,174	0	0	56,540	142,714	0
04-5052	Program Coordinator 2	FT	A	SS	Juneau	205	20F / J	12.0		97,005	0	0	60,749	157,754	0
<b>Total</b>													<b>Total Salary Costs:</b>	308,842	
<b>Positions</b>													<b>Total COLA:</b>	8,725	
<b>Full Time Positions:</b>													<b>Total Premium Pay:</b>	0	
<b>Part Time Positions:</b>													<b>Total Benefits:</b>	204,262	
<b>Non Permanent Positions:</b>															
<b>Positions in Component:</b>													<b>Total Pre-Vacancy:</b>	521,829	
													<b>Minus Vacancy Adjustment of 0.00%:</b>	(0)	
													<b>Total Post-Vacancy:</b>	521,829	
													<b>Plus Lump Sum Premium Pay:</b>	1,296	
													<b>Personal Services Line 100:</b>	523,125	

<b>PCN Funding Sources:</b>	<b>Pre-Vacancy</b>	<b>Post-Vacancy</b>	<b>Percent</b>
1005 General Fund/Program Receipts	521,829	521,829	100.00%
<b>Total PCN Funding:</b>	<b>521,829</b>	<b>521,829</b>	<b>100.00%</b>

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

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)  
FY2025 Governor's Budget  
Position Totals: 4 PFT

