

Media Advisory

Maryland to Celebrate Unclaimed Property Day on February 1, 2024

Marylanders encouraged to search for and claim forgotten assets

ANNAPOLIS, Md. (January 31, 2024) — Maryland Comptroller Brooke Lierman and the Office of the Comptroller will mark **February 1, 2024, as Unclaimed Property Day in Maryland**, which will coincide with [National Unclaimed Property Day](#).

Nationally, one in seven people has unclaimed property, and more than \$5 billion is returned by states annually. In 2023, the Maryland State Comptroller's Unclaimed Property Division brought in \$315 million in unclaimed property, honored nearly 34,470 claims, and returned \$81 million to rightful owners.

“Our Unclaimed Property Division works diligently to secure old bank accounts, uncashed checks, unused utility deposits, and forgotten insurance proceeds from businesses and other state agencies and then do what they can to return them to their rightful owners,” **Comptroller Lierman** said. “I encourage everyone to take a few minutes to visit our website every few months to see if you have missing money or other property waiting to be claimed.”

Unclaimed property can take many forms, but it is most commonly money reported to the Comptroller's Office by financial institutions, insurance companies, and corporations. If an account at a financial institution or business has no activity or a check is unclaimed for three years, the property in that account is considered unclaimed and must be reported to the state.

Examples include unclaimed wages, commissions or other benefit distributions to employees, unclaimed bank accounts, contents of safe deposit boxes, insurance benefits, security deposits, stock dividends, traveler's checks, overpayments by customers, or prepayments or refunds due to customers and other funds.

In Maryland, there is no time limit by which the property must be claimed by individuals or their legitimate heirs. The Office of the Comptroller provides a free service to reunite Marylanders with unclaimed assets, including an online search tool. To learn more

about unclaimed property and to use the state's free online search tool, visit <https://www.marylandtaxes.gov/unclaimed-property/>.

Marylanders can share their unclaimed property stories on social media using the hashtag: **#GetYourMoneyMD**.

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