



News Release

For Immediate Release

Comptroller Lierman Testifies in Support of Unclaimed Property and Sensitive Locations Bills

ANNAPOLIS, Md. (March 4, 2025) — Comptroller Brooke E. Lierman testified Tuesday afternoon before Maryland General Assembly committees on two different bills, one that would modernize Maryland’s rules regarding abandoned property and another that would restrict where immigration enforcement can happen in Maryland.

Modernizing the Abandoned Property Act through [HB761](#) would allow the state to collect newer forms of property, including virtual currency (cryptocurrency), gift cards, and certain individual retirement accounts from businesses, banks, and other entities holding on to unclaimed assets after three years. The proposal would also allow Marylanders to receive their unclaimed property valued at less than \$5,000 without filing a claim.

Comptroller Lierman told the House Health and Government Operations Committee that passing the measure would help reunite Marylanders with more of their unclaimed property, strengthen consumer protections, and improve government efficiency.

“Currently, our agency’s resources are stretched thin with managing small-value claims, which can slow down the process for higher-value recoveries. To remedy this, HB761 allows the Office of the Comptroller to directly distribute funds of less than \$5,000 to Marylanders. This allows our office to more rapidly reunite folks with their unclaimed property, resulting in more money in the pockets of Marylanders rather than sitting with the state.”

Comptroller Lierman then testified on [SB828](#) before the Senate Judicial Proceedings Committee. She cited practical and economic reasons for her support. “This bill will help create a standard across sensitive locations, across the state, including state agencies,” Comptroller Lierman said. “That way, we can be sure that those running sensitive

locations are all running from the same playbook. We are all using the same rules and the same tools so that wherever somebody goes, they have the same answer. This is important for many reasons, but one is to make sure our state employees, like those at our branch locations across the state and other state agency locations, have certainty and understanding of what they are required to and need to do.”

Comptroller Lierman shared that increased immigration enforcement in Maryland would have significant economic consequences, given that immigrants comprise 17% of the state’s population and more than 20% of the state’s civilian labor force, as outlined in the [Immigration and the Economy](#) brief published last year. Comptroller Lierman emphasized that Maryland’s revenue is dependent on the taxes paid by the immigrant community, which paid more than \$5.3 billion in state and local taxes in 2022 and exhibited an overall spending power of \$37 billion.

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