

BY AUTHORITY

ORDINANCE NO. **4278**

COUNCILLOR'S BILL NO. **2**

SERIES OF 2025

INTRODUCED BY COUNCILLORS

A BILL

FOR AN ORDINANCE AMENDING SECTION 1-29-3 OF THE WESTMINSTER MUNICIPAL
CODE REGARDING UNCLAIMED INTANGIBLE PROPERTY

THE CITY OF WESTMINSTER ORDAINS:

Section 1. Section 1-29-3 W.M.C., is hereby AMENDED to read as follows:

1-29-3. - Disposition of Unclaimed Intangible Property.

(A) Prior to the disposition of any unclaimed intangible property with a value of \$25.00 or more, the Finance Director shall send a written notice by first class mail to the owner's last known address. The notice shall include a description of the property, the amount or value of the property and the purpose for which the property was deposited or otherwise held. The notice shall explain how the owner may inquire about or claim the property, and shall state that, if the owner fails to provide the City with a written claim for the return of the property within ~~60 days~~ five (5) years of the date of the notice, the property shall become the sole property of the City and any claim of the owner to such property shall be deemed forfeited.

(B) When the notice provided for in subsection (A) of this section is returned undelivered, or when a last known address of the owner cannot be determined, and the unclaimed intangible property has a value of ~~more than \$20.00~~ \$25.00 or more, the notice shall be published in a newspaper of general circulation within the City.

(C) If the City receives no written claim to the property within the ~~60 days~~ five (5) year claim period, the property shall become the sole property of the City and any claim of the owner to such property shall be deemed forfeited.

(D) If the City receives a written claim within the ~~60 days~~ five (5) year claim period, the City shall evaluate the claim and give written notice to the claimant within 60 days thereof that the claim has been accepted or denied in whole or in part. The City may investigate the validity of a claim and may request further supporting documentation from the claimant prior to disbursing or refusing to disburse the property.

(E) In the event that there is more than one claimant for the same property, the Finance Director may resolve said claims or may deposit the disputed property with the registry of the district court in an interpleader action.

(F) In the event that all claims filed are denied, the property shall become the sole property of the City, and any claim of the owner of such property shall be deemed forfeited.

(G) Any legal action challenging a decision of the Finance Director shall be filed pursuant to rule 106 of the Colorado Rules of Civil Procedure within 30 days of such decision or shall be forever barred. If any legal action is timely filed, the property shall be disbursed pursuant to the final order of the court having jurisdiction over the claim.

Section 2. This ordinance shall take effect upon its passage after second reading. The title and purpose of this ordinance shall be published prior to its consideration on second reading. The full text of this ordinance shall be published within ten (10) days after its enactment after second reading.

INTRODUCED, PASSED ON FIRST READING, AND TITLE AND PURPOSE ORDERED
PUBLISHED this 17th day of March, 2025.

PASSED, ENACTED ON SECOND READING, AND FULL TEXT ORDERED PUBLISHED
this 31st day of March, 2025.

ATTEST:

City Clerk

Mayor

APPROVED AS TO LEGAL FORM:

City Attorney's Office