



Betty T. Yee

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Virtual Cornucopia of Riches Waits to Reunite with Owners

SACRAMENTO—In case you needed one more thing to be thankful for, State Controller Betty T. Yee today announced the State of California is safeguarding more than 48 million unclaimed properties worth a total of \$9.3 billion.

“Some of the simpler online claims can be paid in as quickly as two weeks, perhaps even in time for your holiday shopping,” said Controller Yee.

California’s unclaimed property law was created nearly 60 years ago to protect consumers. Banks, insurance companies, and other businesses are required to transfer property to the State Controller after a period of no activity (generally three years). Common types of unclaimed property are bank accounts, insurance benefits, uncashed checks, wages, stocks, bonds, and safe deposit boxes. There is no time limit or fee for filing a claim. Properties valued above the eClaim threshold of \$5,000, or those with complexities such as multiple heirs, can occasionally take a few months to process.

In October, approximately 56,000 people were reunited with about \$32.6 million. Here is a snapshot of the claims paid last month to people in the following nine cities:

- 1 1,283 properties valued at \$529,660 in San Diego
- 1 1,317 properties valued at \$317,438 in Bakersfield
- 1 817 properties valued at \$198,768 in Fresno
- 1 113 properties valued at \$160,623 in Santa Barbara
- 1 132 properties valued at \$89,725 in Santa Cruz
- 1 250 properties valued at \$87,806 in Torrance
- 1 318 properties valued at \$49,546 in Modesto
- 1 34 properties valued at \$35,433 in Palm Springs
- 1 69 properties valued at \$20,108 in Redding

People who find property on the State Controller’s website can submit claims for their long-lost money or valuables at any time at www.claimit.ca.gov or by calling (800) 992-4647.

Anyone can [download](#) the unclaimed property database for free and see if people in their community or organization have items being safeguarded by the state.

As the chief fiscal officer of California, Controller Yee is responsible for accountability and disbursement of the state’s financial resources. The Controller has independent auditing authority over government agencies that spend state funds. She is a member of numerous financing authorities, and fiscal and financial oversight entities including the Franchise Tax Board. She also serves on the boards for the nation’s two largest public pension funds. Elected in 2014, Controller Yee is the tenth woman elected to a statewide office in California’s history. Follow the Controller on Twitter at [@CAController](https://twitter.com/CAController) and on Facebook at [California State Controller’s Office](https://www.facebook.com/CaliforniaStateController).

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