

## Unclaimed Property:

### Indiana: New Law Addresses Virtual Currency and Requires its Liquidation Before Filing Report

*S.B. 183*, signed by gov. 5/1/23. New law makes several changes to Indiana’s unclaimed property law provisions, including adding a requirement that any reported abandoned property in the form of virtual currency must be liquidated by the holder within 30 days before filing the report. The legislation also adds a requirement that the owner of the virtual currency shall have no recourse against either the holder or the Indiana Attorney General for any change in value after the liquidation of the currency. Other unclaimed property revisions include defining a “gift card” and extending the timeframe of property being presumed abandoned from one year to three years for property held by a court, including property received as proceeds from a class action. Please contact us with any questions.

**URL:** <https://iga.in.gov/legislative/2023/bills/senate/183>

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