



FISCAL NOTE

House Bill 114

Committee: County and Municipal
Government

Sponsor: Representative Matt Woods

Analyst: Peter Grogan

Date: 04/17/2023

House Bill 114 as passed the House of Representatives requires certain unclaimed funds in a county treasury to be forfeited and subsequently vested in the county treasury to be used solely for the maintenance, repair, and construction of roads and bridges within the county. The cumulative balance of unclaimed funds in the county treasuries is estimated to be \$14.8 million, according to information from the Department of Examiners of Public Accounts for fiscal years ranging from 2019 to 2022.

This bill could increase the obligations of a county by an undetermined amount dependent upon the costs associated with providing notice of the intended forfeiture of funds held by the county pursuant to this bill.