



# Broward County

## Legislation Text

File #: 21-560, Version: 1

### **Broward County Commission Regular Meeting**

**Director's Name:** George Tablack

**Department:** Finance and Administrative Services    **Division:** Administration

### Information

#### Requested Action

MOTION TO WAIVE Broward County Administrative Code Chapter 22, Part VIII, Section 22.44, which requires municipalities to submit a specific Broward County form in order to receive a wire transfer, to allow the County to send an electronic payment to the Commonwealth of Massachusetts Unclaimed Property Division for payment of a \$781 escheatment of funds.

#### Why Action is Necessary

Board approval is required to waive the Broward County Administrative Code.

#### What Action Accomplishes

Allows Broward County to send an electronic payment in the amount of \$781 to the Commonwealth of Massachusetts Unclaimed Property Division for escheatment of funds held by the County.

#### Is this Action Goal Related

No

#### Previous Action Taken

None.

#### Summary Explanation/Background

THE FINANCE AND ADMINISTRATIVE SERVICES DEPARTMENT RECOMMENDS APPROVAL OF THE ABOVE MOTION.

Broward County Administrative Code, Section 22.44, authorizes the Director of the Finance and Administrative Services Department or the Director of the Records, Taxes, and Treasury Division to approve wire transfers for payments to units of a state, a county, or a municipality including any district, authority, commission, board or agency thereof, upon receipt of written authorization from the payee on the form set forth in Exhibit 22.A of the Administrative Code, requiring banking information and authorizing and witness signatures.

In addition, pursuant to Chapter 717, Florida Statutes, Disposition of Unclaimed Property, Broward County has a requirement to escheat funds (remitting unclaimed funds) to the payee's state of domicile to allow payee to apply to the payee's state to receive escheated funds.

On October 26, 2020, the County issued a check for \$781 to the Commonwealth of Massachusetts

Unclaimed Property Division (“Massachusetts”) for the escheatment of funds. In January 2021, Massachusetts notified the County that it no longer accepted checks for the escheatment of funds and would only accept either ACH (Automated Clearing House) or wire transfer payments. Due to the current state of emergency related to the pandemic, Massachusetts is unable to return the Broward County form with the required signatures. Massachusetts instead provided bank instructions on its letterhead.

Waiving Section 22.44 of the County’s Administrative Code for Massachusetts would allow the County to fulfill its statutory requirement for the escheatment of funds to Massachusetts.

All dollar amounts referenced in this agenda item have been rounded to the nearest whole dollar.

**Source of Additional Information**

George Tablack, Chief Financial Officer, 954-357-7130

**Fiscal Impact**

**Fiscal Impact/Cost Summary**

There is no fiscal impact.