

## Idaho State Tax Commission Unclaimed Property Program Instructions For Completing Forms UP-1 and UP-2

### WHO MUST REPORT?

**All businesses**, whether in Idaho or another state, must report any unclaimed property that is due to owners with a last known address in Idaho. This also applies to nonprofit organizations and government agencies (except the federal government).

### WHAT IS "DUE DILIGENCE?"

Idaho's unclaimed property law requires businesses to send written notices to owners who have unclaimed property valued at more than \$50. You must send these notices, which are often called [Due Diligence Letters](#), no more than 120 days before you file an unclaimed property report. If you have evidence that the last known address for the owner is not valid and you can't find a forwarding address, the property is considered unclaimed, and you must report it to the state. If an owner responds to your letter, you can return the property to the owner and remove it from your list of unclaimed property.

### WHAT SHOULD I REPORT?

**If the owner's last known address is in Idaho:** You should report all property valued at more than \$50 that is abandoned and any security that wasn't delivered after the date the owner should have received it or was entitled to claim it. (See the [List of Property Type Codes/Dormancy Periods](#) for examples of property you should report and the holding period for those property types.)

Idaho is the only state that exempts property valued at \$50 or less from being reported. You can report this property voluntarily, but it isn't required.

**If the owner's last known address is in another state or foreign country, or your business is incorporated in another state:** You must report all property, including property valued at \$50 or less.

### WHEN SHOULD I REPORT?

You must report the property and send payment for it by November 1 of each year for the reporting period beginning July 1 and ending June 30.

If you can't meet the deadline, you can apply for an extension. See [Extension Requests](#) to review the extension requirements. The Unclaimed Property Administrator must receive your written request for an extension by October 1.

### HOW DO I REPORT?

**Mail forms and payment to:**  
Idaho State Tax Commission  
Unclaimed Property Program  
PO Box 70012  
Boise, ID 83707-0112

**Your report is only valid when you sign and date it in the space provided.**

### Form UP-1 – [Report of Unclaimed Property](#)

Use this form as the transmittal document and payment voucher for unclaimed property.

Verify that the address on the Form UP-1 is correct and make any necessary changes. If changed, check the top box in the upper right corner. If you're no longer in business, check the middle box in the upper right corner. If you don't need to receive this report in the future, check the bottom box in the upper right corner.

**Line 1.** Enter the name of the contact person in your organization.

**Line 2.** Enter the contact person's phone number.

**Line 3.** Enter the contact person's e-mail address.

**Line 4.** If the business is incorporated, enter the incorporation state.

**Line 5.** If you've searched your records and found nothing to report, check the box that states "**Nothing to report.**" You can skip lines 6 – 8.

**Line 6.** Report the total number of properties remitted (Grand Total from Form UP-2).

**Line 7.** Report the total number of stock shares remitted (Grand Total from Form UP-2).

**Line 8.** Report the total dollar amount remitted (Grand Total from Form UP-2). This is the amount you owe.

### Form UP-2 – [Detail Report of Unclaimed Property](#)

Use this form to report detailed information about property to be remitted and to identify information about the owner of the property.

**Please provide as much information as possible in columns 1 through 8 to help Idaho return property to the correct owners:**

**Column 1 –** Enter a check number, account number, policy number, or other unique number that identifies the property.

**Column 2 –** Refer to the [List of Property Type Codes/Dormancy Periods](#) for a list of property codes. Select the code that best identifies the type of property you're reporting.

**Column 3 –** Enter the transaction date (e.g. date check was issued, date of deposit or withdrawal) or the date of last owner contact.

**Column 4 –** Enter the dollar amount owed to each reported owner.

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**Column 5** – If the property earns interest for the owner, enter the interest rate the property was earning on the date of the report.

**Column 6** – Enter the total number of stock shares owed to each reported owner. Please sell all fractional shares and send them as cash for each reported owner.

**Note:** You must reissue securities in the name of "Idaho State Tax Commission – Unclaimed Property." You can send securities electronically to our securities custodian listed after column 8 below. If you have paper securities to send, please contact us for instructions.

**Column 7** – Enter the Social Security number or the federal Employer Identification Number (EIN) for the reported owner.

**Column 8** – Enter the owner's name and complete address. If there is more than one owner for the property, list all names and addresses for the owners and specify whether the account is a joint account, a beneficiary, a trustee, etc. If the owner's name isn't known, enter "unknown."

Total all UP-2 pages and enter the combined total on Form UP-1 on lines 6, 7, and 8. Attach the form and payment to Form UP-1.

**Send securities electronically to:**

Depository Trust Corp. (DTC). The receiving firm is First Clearing, LLC.

**Transfer stock positions via DTC account number 0141 4954-0884. Transfer mutual fund positions via DTC account number 0141 7853-6542.**

All transfers must include the name "Idaho Unclaimed Property" and the account number in the following format:

**Example:**

**DTC 0141 FBO Idaho Unclaimed Property 4954-0884**

**HOW CAN I GET MORE INFORMATION?**

If you have any questions, see [How to Report Unclaimed Property](#) or contact us by:

E-mail: [holdersreport@tax.idaho.gov](mailto:holdersreport@tax.idaho.gov)

Phone: (208) 334-7623 or (800) 972-7660, ext. 7623