

MEMO# 1831

April 9, 1990

NEW YORK SENATE PASSES CORRECTIVE ABANDONED PROPERTY LEGISLATION

April 9, 1990 TO: MEMBERS - ONE PER COMPLEX NO. 15-90 ABANDONED PROPERTY TASK
FORCE RE: NEW YORK SENATE PASSES CORRECTIVE ABANDONED PROPERTY LEGISLATION

We are pleased to inform you that on Friday, April 6, the New York Senate passed S.6887, legislation that corrects the Abandoned Property Law to require that mail be returned by the post office as undeliverable as an element of abandonment. The legislation, which was recently passed by the Assembly (see Memorandum to Members - One Per Complex No. 14-90 and Abandoned Property Task Force, dated March 29, 1990), has gone to Governor Cuomo for his consideration. We anticipate that the Governor will act on it by the end of the month. We will keep you informed of further developments. Amy B. Rosenblum Assistant General Counsel

Source URL: <https://icinew-stage.ici.org/memo-1831>

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.