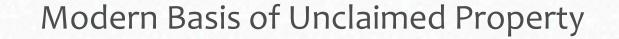


Historical Basis of Unclaimed Property

- Historical roots in feudal England where Crown was considered ultimate owner of all land
- Some personal property could escheat to Crown under doctrine of bona vacantia
- Following American Revolution in common law the states replaced feudal lord for purposes of escheat
- Texas has had escheat since independence from Mexico

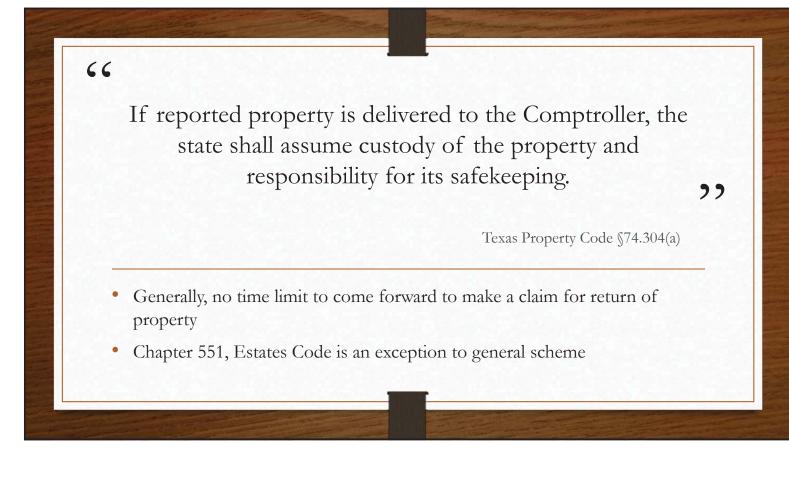


- In modern law, States assert escheat rights based on police powers
- Modern cases rely on statutory interpretation rather historical common law
- Limited case law about unclaimed property
 - On federal level cases are about which state has right to funds
 - On state level most cases are about holder responsibilities and not claims

Texas Unclaimed Property

State statutes typically follow two types of escheat schemes

- Absolute escheat
 - Title to property vests in state
- Custodial escheat
 - State holds property but does not take title



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Title search: The State of Texas Unclaimed Property Program: Come and Get It.

Also available as part of the eCourse <u>Heirship Determination; Plus The State of Texas Unclaimed Property Program</u>

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