

FINANCE MEMORANDUM
#14-2025

DATE: Oct. 13, 2025
TO: Honorable Mayor Meredith Leighty and City Council Members
THROUGH: Heather Geyer, City Manager *hmg*
FROM: Jason Loveland, Deputy City Manager *JL 2*
SUBJECT: CB-2032 – Disposition of Personal Property Amendment

PURPOSE

To consider CB-2032, an ordinance on second reading amending Chapter 6, Article 14 of the Municipal Code regarding unclaimed property.

BACKGROUND

House Bill 25-1224, adopted during the 2025 legislative session, establishes updated requirements for the disposition of unclaimed property. The new legislation creates a uniform process with the intention of making this a matter of Statewide concern and removing home-rule authority. The Great Colorado Payback program will now have a consistent process for receiving information from municipalities.

Currently, Chapter 6, Article 14 of the Northglenn Municipal Code provides a local procedure for the administration and disposition of "lost, abandoned, unclaimed or recovered property" that comes within the possession of or under the control of the City. However, this language does not fully align with HB25-1224, thus requiring an amendment.

The amendment will revise the definition of "unclaimed property" and establish that the City will follow the Revised Uniform Unclaimed Property Act.

Under the Act, by November 1 of each year, the City must report any unclaimed property to the Colorado Department of Treasury that covers the 12 months preceding July 1 of that year. The report must include certain specific requirements contained in C.R.S. § 38-13-402, including a description of the property and the name, last-known address, and social security number or taxpayer identification number of the apparent owner of the property.

The City is also required to retain records for six years after the date the report was filed or the last date a timely report was due to be filed.

BUDGET/TIME IMPLICATIONS

There are no budget impacts.

STAFF RECOMMENDATION

Staff recommends approval of CB-2032 on second reading.

STAFF REFERENCE

If Council Members have any questions, please contact Jason Loveland, Deputy City Manager, at jl Loveland@northglenn.org or 303.450.8817.

CB-2032 – Disposition of Personal Property Amendment

SPONSORED BY: MAYOR LEIGHTY

COUNCIL MEMBER'S BILL

ORDINANCE NO.

No. CB-2032
Series of 2025

Series of 2025

A BILL FOR AN ORDINANCE AMENDING CHAPTER 6, ARTICLE 14 OF THE NORTHGLENN MUNICIPAL CODE CONCERNING UNCLAIMED PROPERTY

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NORTHGLENN, COLORADO, THAT:

Section 1. Section 6-14-2 of the City of Northglenn Municipal Code is hereby amended, as follows:

Section 6-14-2. Definitions.

* * *

~~(f) —“Intangible property” means money with a value of more than one hundred dollars (\$100.00), including without limitation cash, checks, drafts, deposits, interest, dividends, income, credit balances, customer overpayments, refunds, unpaid wages or pension benefits, reimbursements, stocks, unpaid wages and interest or income derived therefrom and held, or owing in the ordinary course of the City’s business.~~

(f) "UNCLAIMED PROPERTY" MEANS PROPERTY AS DEFINED IN C.R.S. § 38-13-102(24) OF THE REVISED UNIFORM UNCLAIMED PROPERTY ACT (C.R.S. § 38-13-101, ET SEQ.), AS INCLUDING TANGIBLE PROPERTY HELD IN A SAFE-DEPOSIT BOX PURSUANT TO C.R.S. § 38-13-205 OR A FIXED AND CERTAIN INTEREST IN INTANGIBLE PROPERTY HELD, ISSUED OR OWED BY THE CITY, INCLUDING THE FOLLOWING:

1. ALL INCOME FROM OR INCREMENTS TO SUCH PROPERTY;
2. PROPERTY REFERRED TO AS OR EVIDENCE BY MONEY, VIRTUAL, CURRENCY, INTEREST, DIVIDEND, A CHECK, DRAFT, DEPOSIT, OR PAYROLL CARD, A CREDIT BALANCE, CUSTOMER'S OVERPAYMENT, STORED-VALUE CARD, SECURITY DEPOSIT, REFUND, CREDIT MEMORANDUM, UNPAID WAGE, UNUSED TICKET FOR WHICH THE ISSUER HAS AN OBLIGATION TO PROVIDE A REFUND, MINERAL PROCEEDS, OR UNIDENTIFIED REMITTANCE;
3. A SECURITY EXCEPT FOR A WORTHLESS SECURITY OR A SECURITY THAT IS SUBJECT TO A LIEN, LEGAL HOLD, OR RESTRICTION EVIDENCE ON THE RECORDS OF THE HOLDER OR

IMPOSED BY OPERATION OF LAW, IF THE LIEN, LEGAL HOLD, OR RESTRICTION RESTRICTS THE HOLDER'S OR OWNER'S ABILITY TO RECEIVE, TRANSFER, SELL, OR OTHERWISE NEGOTIATE THE SECURITY;

4. A BOND, DEBENTURE, NOTE OR OTHER EVIDENCE OF INDEBTEDNESS;
5. MONEY DEPOSITED TO REDEEM A SECURITY, MAKE A DISTRIBUTION, OR PAY A DIVIDEND;
6. AN AMOUNT DUE AND PAYABLE UNDER THE TERMS OF AN ANNUITY CONTRACT OR INSURANCE POLICY; AND
7. AN AMOUNT DISTRIBUTABLE FROM A TRUST OR CUSTODIAL FUND ESTABLISHED UNDER A PLAN TO PROVIDE HEALTH, WELFARE, PENSION, VACATION, SEVERANCE, RETIREMENT, DEATH, STOCK PURCHASE, PROFIT-SHARING, EMPLOYEE-SAVINGS, SUPPLEMENTAL-UNEMPLOYMENT INSURANCE, OR SIMILAR BENEFITS. THIS DEFINITION DOES NOT INCLUDE THE FOLLOWING: PROPERTY HELD IN A PLAN DESCRIBED IN 26 U.S.C. § 529A; GAME-RELATED DIGITAL CONTENT; A LOYALTY CARD; A PAPER CERTIFICATE THAT IS REDEEMABLE UPON PRESENTATION FOR GOODS OR SERVICES; OR UNCLAIMED CAPITAL CREDIT PAYMENTS HELD BY COOPERATIVE ELECTRICAL ASSOCIATIONS AND TELEPHONE COOPERATIVES.

Section 2. Section 6-14-6 of the City of Northglenn Municipal Code is hereby amended, as follows:

Section 6-14-6. Exceptions.

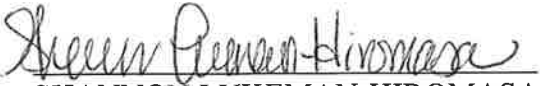
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(e) The following are excluded from this article:

~~(1) — Unclaimed intangible property, which is administered and disposed of pursuant to Colorado State Law, Section 38-13-101, et seq., as amended.~~

(1) UNCLAIMED PROPERTY. ALL UNCLAIMED PROPERTY HELD BY THE CITY SHALL BE REPORTED AND DELIVERED TO THE STATE TREASURER PURSUANT TO THE PROCEDURES SET FORTH IN THE REVISED UNIFORM UNCLAIMED PROPERTY ACT, RULES AND REGULATIONS APPLYING THERETO, AND IN THE MANNER SET FORTH IN C.R.S. §§ 38-13-401 TO 38-13-405.

INTRODUCED, READ AND ORDERED POSTED this 22nd day of September, 2025.


SHANNON LUKEMAN-HIROMASA
Mayor Pro Tem

ATTEST:


JOHANNA SMALL, MMC
City Clerk

PASSED ON SECOND AND FINAL READING this ____ day of _____, 2025.

MEREDITH LEIGHTY
Mayor

ATTEST:

JOHANNA SMALL, MMC
City Clerk

APPROVED AS TO FORM:


COREY Y. HOFFMANN
City Attorney