MARCH 2016



Unclaimed Property Capital Credits for Counties

Glenn Hegar

Texas Comptroller of Public Accounts In conjunction with Local Government Code 381.004 and Texas Property Code Section 74.602, the Texas Comptroller of Public Accounts is authorized to distribute a portion of unclaimed capital credits to counties for specific uses.

What are unclaimed capital credits?

Electric cooperatives that have lost contact with a previous customer sometimes report capital credits to the Comptroller's office as unclaimed property. Texas law allows counties to claim a portion of unclaimed capital credits originating from their county and use them for specific programs.

How are funds divided among counties?

- Electric cooperatives report to the Comptroller unclaimed capital credits and the county of service from which they originated.
- The amount available to each county is based on that county's total capital credits remitted per reporting year, minus anticipated claims as determined by the Comptroller.
- A county may or may not receive funds in a given year.

Who qualifies?

- Any county can request a portion of those funds.
- The county must follow instructions in Local Government Code Section 381.004 to request funds.
- The commissioners court is the primary governing body and ultimate decision-making authority on the legitimacy of fund requests.

General uses of capital credits

The county commissioners court may use capital credits to develop and administer a program:*

- · for state or local economic development
- for small or disadvantaged business development
- to stimulate, encourage and develop business location and commercial activity in the county
- to promote or advertise the county and its vicinity or conduct a solicitation program to attract conventions, visitors and businesses
- to improve the extent to which women and minority businesses are awarded county contracts
- to support comprehensive literacy programs that benefit county residents
- for the encouragement, promotion, improvement and application of the arts
- · to support a children's advocacy center

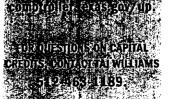
*Review Local Government Code Section 381.004 before starting a program

How to request capital credits

The county judge and/or commissioners court must complete and submit the form on the back of this notice.

- The form must be signed by a representative of the commissioners court or the county judge.
- The form must include the complete name, address and federal tax identification number of the commissioners court. Funds will be paid directly to the court.

If you have any questions, contact Taj Williams: taj.williams@cpa.texas.gov or 512-463-1189.







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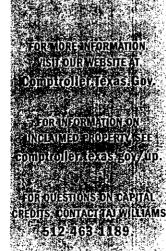
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Co	unty Request for Capital Credits			
	inty name C/Ay County		County FEIN 175	160008611000
AULI	lonzed by 🕒 Judge 🗀 Commissioners Cour	t		
Nan	ne of County Judge <u>Kenne</u> Th		eigge IT	Approved Date 3-28-2016
Sen	d the requested funds to:		//	
Addı	ess 214 N MAIN	C	ity HONRIETTA	State Tex Zip 26365
			se of the funds is in compliance wi	
	, leyas i	വെടി	Overnment Cada Castle - next each	
Name	ture Kenneth Liggett		Title County Indge	Phone 940-538-4657
Signa	Hure Senneth Lager	<i>tt</i>		Date 3-28-2016
	nay submit this form by mail, fax or email by May 1			
Mail	Texas Comptroller of Public Accounts	Fax	512-475-3609	
	Unclaimed Property Division	Email	taj.williams@cpa.texas.gov	
	Holder Reporting Section			
	P.O. Box 12019			
	Austin, Texas 78711-2019			
FOR	COMPTROLLER'S USE ONLY: We are author			
>	payment to the address provided above	e. By re	questing funds, you have certified that the	ey will be used in compliance with the
provisi	ons of Texas Local Government Code Section 381	1.004.		
ompt	roller's Representative			Date

This publication is intended as a general guide and not as a comprehensive resource on the subjects covered.

It is not a substitute for legal advice.

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