

A BILL FOR AN ORDINANCE

ORDINANCE NO. 02

SERIES OF 2025

INTRODUCED BY: COUNCILMEMBER NELSON

AN ORDINANCE AMENDING CHAPTER 4 OF THE GREENWOOD VILLAGE MUNICIPAL CODE REGARDING DISPOSITION OF UNCLAIMED PROPERTY

WHEREAS, the Colorado Revised Uniform Unclaimed Property Act (C.R.S. §38-13-101, et seq.) requires any entity holding unclaimed intangible property to report to the state Unclaimed Property Division of the Colorado Department of the Treasury on an annual basis so that the unclaimed property can be listed on the state's unclaimed property website; and

WHEREAS, the requirements for holding intangible property prior to disposition under the Revised Uniform Unclaimed Property Act differ from those currently found in the Greenwood Village Municipal Code, which treats tangible and intangible property the same; and

WHEREAS, it is the desire of the Greenwood Village City Council to amend article 10 of chapter 4 of the Greenwood Village Municipal Code to differentiate between unclaimed tangible and intangible property being held by the Village.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF GREENWOOD VILLAGE, COLORADO ORDAINS:

Section 1. Section 4-10-110 of the Greenwood Village Code is hereby amended to read as follows:

Sec. 4-10-110. - Definitions.

For purposes of this Article, the following terms shall have the following meanings: *Owner* means a person or entity, including a corporation, partnership, association, governmental entity other than this municipality, or a duly authorized legal representative or successor in interest of same, which owns unclaimed property held by the City.

*Unclaimed **intangible** property* means any ~~tangible or~~ intangible property, including any income or increment derived therefrom, less any lawful charges, that is held by or under the control of the City, including ~~personal property which~~ **property referred to as or evidenced by money, virtual currency, interest, dividend, check, draft, deposit, or**

payroll that has been lost, abandoned or stolen and has come into the possession of the City and which has not been claimed by its owner for a period of more than ~~thirty (30)~~ **three hundred sixty-five (365)** days after it became payable or distributable.

Unclaimed tangible property means property other than land or buildings that can seen, weighed, measured, felt, touched, stored, transported, exchanged, or that is in any other manner perceptible to the senses that has been lost, abandoned or stolen and has come into the possession of the City and which has not been claimed by its owner for a period of more than thirty (30) days.

Section 2. Section 4-10-120 of the Greenwood Village Code is hereby amended to read as follows:

Sec. 4-10-120. - Procedure for disposition of property.

(a) Prior to disposition of any unclaimed **intangible** property ~~having an estimated value of one thousand dollars (\$1,000.00) or more,~~ the City Manager shall send a written notice by ~~certified mail, return receipt requested,~~ to the last known address, if any, of any owner of unclaimed **intangible** property **and shall submit an annual report the Colorado Treasurer Unclaimed Property Division as required by state law.** ~~The last known address of the owner shall be the last address of the owner as shown by the records of the department holding the property.~~ The notice shall include a description of the property, the amount or estimated value of the property and, when available, the purpose for which the property was deposited or otherwise held. The notice shall state where the owner may make inquiry of or claim the property. The notice shall also state that if the owner fails to provide the City Manager with a written claim for the return of the property within **five (5) years** ~~thirty (30) days~~ of the date of the notice, the property shall become the sole property of the City, and any claim of the owner to such property shall be deemed forfeited.

(b) Prior to disposition of any unclaimed **tangible** property ~~having an estimated value of less than one thousand dollars (\$1,000.00) or having no last known address of the owner,~~ the City Manager shall cause a notice to be published on the City's website. The notice shall include a description of the property, the owner of the property if known, and, when available, the purpose for which the property was deposited or otherwise held. The notice shall state where persons may make inquiry of or claim the property. The notice shall also state that if the owner fails to provide the City Manager with a written claim for the return of the property within thirty (30) days of the publication of the notice, the property shall become the sole property of the City, and any claim of the owner to such property shall be deemed forfeited. **In the event property remains unclaimed, the City Manager may return the property to the person who turned it into the Police Department, if applicable, if said person makes a written request**

for the return of said property and the property is not a controlled substance, contraband or a weapon.

(c) Publication expenses incurred by the City shall be deducted from the value of the unclaimed property and divided equally among each unclaimed property listed.

(d) If the City Manager does not receive a written claim within the above ~~thirty-day~~ claim periods, the property shall become the sole property of the City, and any claim of the owner to such property shall be deemed forfeited. ~~In the event property remains unclaimed, the City Manager may return the property to the person who turned it into the Police Department, if said person makes a written request for the return of said property and the property is not a controlled substance, contraband or a weapon.~~

(e) If the City Manager receives a written claim within the ~~thirty-day~~ claim periods, the City Manager shall evaluate the claim and give written notice to the claimant within forty-five (45) days thereof that the claim has been accepted or denied in whole or in part. The City Manager may investigate the validity of a claim and may request further supporting documentation from the claimant prior to releasing or refusing to release the property.

(f) In the event that there is more than one (1) claimant for the same property, the City Manager may, in the City Manager's sole discretion, resolve said claims or may resolve such claims by depositing the disputed property with the registry of the District Court in an interpleader action.

(g) In the event that all claims filed are denied, the property shall become the sole property of the City, and any claim of the owner of such property shall be deemed forfeited.

(h) Any legal action filed challenging a decision of the City Manager shall be filed pursuant to Rule 106 of the Colorado Rules of Civil Procedure within thirty (30) days of such decision or shall be forever barred. If any legal action is timely filed, the property's disposition shall be directed by the City Manager pursuant to the order of the court having jurisdiction over such claim.

(i) The City Manager is authorized to establish and administer procedures for the administration and disposition of unclaimed property consistent with this Article.

Section 3. Section 4-10-130 of the Greenwood Village Code is hereby amended to read as follows:

Sec. 4-10-130. - Sale of unclaimed **tangible** property.

The City may dispose of any unclaimed **tangible** property which has become the sole property of the City by sale, auction or sealed bids as set forth in this Section. The City Manager shall publish notice on the City's website setting forth the time, date and place of the sale no less than ten (10) days prior to the sale. All articles described in the published notice left unclaimed by the date of sale shall be sold at a public sale to the highest bidder or shall be retained by the City for the private sale, if there are no bidders. Unclaimed property consisting of jewelry, gems, watches, precious metals, electronic equipment or other property having a unique value may, as the City Manager determines, be sold either by auction or to the highest bidder after a solicitation of sealed bids from at least three (3) regular dealers of that particular type of property. All proceeds from the sale of articles shall be deposited in the General Fund.

Section 4. Effective Date. This ordinance shall become effective 6 days following final publication.

INTRODUCED AND APPROVED ON FIRST READING ON THE 6TH DAY OF JANUARY, 2025, AND ORDERED PUBLISHED IN FULL

DocuSigned by:

George E. Lantz

DS

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George E. Lantz, Mayor

DocuSigned by:

ATTEST: *Susan M. Ortiz*

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Susan M. Ortiz, MMC
City Clerk



INTRODUCED AND APPROVED ON SECOND READING ON THE 3RD DAY OF FEBRUARY 2025, AND ORDERED PUBLISHED.

DocuSigned by:

George E. Lantz

DS

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George E. Lantz, Mayor

DocuSigned by:

ATTEST: *Susan M. Ortiz*

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Susan M. Ortiz, MMC
City Clerk



EFFECTIVE: WEDNESDAY, FEBRUARY 12, 2025