



KEITH KNOX

TREASURER AND TAX COLLECTOR

COUNTY OF LOS ANGELES TREASURER AND TAX COLLECTOR

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June 06, 2023

ADOPTED

BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

51 June 6, 2023

CELIA ZAVALA
EXECUTIVE OFFICER

The Honorable Board of Supervisors
County of Los Angeles
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, California 90012

Dear Supervisors:

DEPARTMENT OF TREASURER AND TAX COLLECTOR TRANSFER OF UNCLAIMED FUNDS TO THE COUNTY'S GENERAL FUND (ALL SUPERVISORIAL DISTRICTS) (3-VOTES)

SUBJECT

This letter requests Board approval to transfer unclaimed funds to the County's General Fund.

IT IS RECOMMENDED THAT THE BOARD:

Authorize the Treasurer and Tax Collector (TTC) to transfer to the County's General Fund, approximately \$3.7 million in unclaimed funds and unsecured property tax overpayments for various fiscal years as revenue in FY 2022-2023.

PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION

Unclaimed Funds

California Government Code (CGC) Section 50055 authorizes the Board of Supervisors (Board) to transfer to the County's General Fund individual unclaimed items greater than \$5,000 where the depositor's name is unknown and have remained unclaimed in the County Treasury for one year. On June 4, 2013, the Board delegated to the TTC the authority to transfer individual items of \$5,000 or less where the depositor's name is unknown to the County's General Fund, pursuant to CGC Section 50057.

Unclaimed funds consist of monies from TTC (approximately \$209,000) and other County departments (approximately \$3.5 million). When the TTC receives payments with missing payment

information and an unidentified payer name, the TTC is unable to apply the payment, refund the payment, or send a claim letter for the payer to claim the payment. The TTC maintains these unidentified payments in a trust fund for a minimum of three years. Other County departments also refer monies to the TTC where the depositor's name is unknown, that have remained in the County Treasury for three years.

Individual unclaimed items greater than \$5,000 where the depositor's name is unknown, totaling approximately \$3.7 million for FYs 2013-2019 are available for transfer to the County's General Fund upon authorization from the Board.

Unclaimed Property Tax Overpayments

Revenue and Taxation Code Section 5102 authorizes the Board of Supervisors to transfer to the County's General Fund any property tax overpayments for which refunds are permissible and for which a claim for refund has not been filed within four years of payment.

When overpayments occur, the TTC attempts to identify the person making the payment and refund the payer accordingly. If the TTC is unable to identify the person making the payment, the TTC sends a notification to the assessee of record indicating that they can file a claim for refund with the TTC.

Unsecured property tax overpayments for FYs 2007-2017, totaling \$60,000, are available for transfer to the County's General Fund upon authorization from the Board.

Implementation of Strategic Plan Goals

This action supports the County's Strategic Plan Goal III.3 - Pursue Operational Effectiveness, Fiscal Responsibility, and Accountability.

FISCAL IMPACT/FINANCING

This request provides for the transfer of approximately of \$3.7 million to the County's General Fund, for FY 2022-2023.

FACTS AND PROVISIONS/LEGAL REQUIREMENTS

Not applicable.

IMPACT ON CURRENT SERVICES (OR PROJECTS)

Not applicable.

The Honorable Board of Supervisors

6/6/2023

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Respectfully submitted,

A handwritten signature in black ink, appearing to read 'K Knox', with a stylized, cursive script.

KEITH KNOX

Treasurer and Tax Collector

KK:EBG:DJJ:JK:bp

c: Chief Executive Officer
Executive Officer, Board of Supervisors
Interim Auditor-Controller
County Counsel