



Office of Auditor of State Dennis Milligan

Voluntary Disclosure Agreement

This Agreement is made and entered into by and between the Arkansas Unclaimed Property Division of the State Auditor's Office (hereinafter "Division") and _____ (hereinafter "Holder") and subsidiaries (see attached) whose primary business address is _____ and FEIN # _____; incorporated in the State of _____.

The Holder represents that it is eligible for participation in the Division's Voluntary Disclosure Program because:

- 1.(A) The Division or a third party acting on behalf of the Division has not contacted the Holder to determine compliance with Arkansas Unclaimed Property Law (hereinafter "UPL") or has otherwise been approved by the Division; or
- (B) The Division or a third party acting on behalf of the Division has contacted the Holder to determine compliance with the UPL, but the Holder has received written approval from the Division to voluntarily comply; and
2. The Holder would like to come forward voluntarily to confirm compliance and/or correct any potential errors or omissions, if any, under the terms of this Voluntary Disclosure Agreement (hereinafter "Agreement").

Holder understands that they and the Division are entering a mutually agreeable settlement with respect to the Holder's reporting obligations under the UPL, and subject to the following terms and conditions:

1. Upon execution of agreement, the Holder agrees to reply to all requests in a timely manner as determined by the Division. The Holder shall file with the Division a report that shall include all delinquent unclaimed property items that became subject to reporting under UPL, subject to look back period of 10 years. The Division will provide support including education on applicable provisions of the unclaimed property law and assistance in identifying unclaimed property. With the report, the Holder shall deliver to the Department all of the property that is included in the report.
2. Together with the report, the Holder shall provide to the Division the apparent owners' names and last known addresses, property amounts, dates of last transaction, and the owners' social security numbers or taxpayer identification numbers, as required by Arkansas Code Annotated §18-28-207.
3. Upon payment of the full amount of unclaimed property owed under the UPL, the Holder will be relieved of liability to the extent of the amount paid or the value of the property delivered for claims which then exist or which may thereafter arise or pursuant to Arkansas Code Annotated §18-28-210.
4. The Division and the Holder agree that the Division may conduct an independent examination of the Holder's books and records for the purpose of verifying and investigating the representations of the Holder regarding the property identified and delivered to the Division pursuant to this agreement.
5. The Holder shall continue to file reports and deliver unclaimed property on prospective basis, as required by Arkansas Code Annotated §18-28-207. The Holder shall retain records of unclaimed property on a prospective basis, as required by Arkansas Code Annotated §18-28-221.

6. No penalties will be imposed on the Holder with respect to the unclaimed property delivered or paid to the Division under the terms of this Agreement. Violation of this Agreement by the Holder may result in the reinstatement of penalties as set forth in Arkansas Code Annotated §18-28-224.

7. This Agreement shall be effective upon execution by the parties hereto and shall be binding upon the Division and the Holder. This Agreement is binding upon the Holder's respective successors in interest by way of merger, acquisition, or otherwise, as well as all permitted assigns.

The persons signing this Agreement certify that they have the power and authority to enter into and execute this Agreement.

HOLDER:

UNCLAIMED PROPERTY DIVISION
THE STATE AUDITOR'S OFFICE

Date: _____ Date: _____

(Signed) (Signed)

(Printed Name) (Printed Name)

(Title) (Title)

Holder Contact Information

Authorized Agent (if applicable):

Name/Title: _____

Name: _____

Phone _____

Company: _____

Fax _____

Phone: _____

Email _____

Email: _____