



Category:  
Financial

Responsible Office:  
[University Controller](#)

Procedure Title:  
Un-cashed Checks

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7401

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This procedure item applies to:  
State-Operated Campuses

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Summary

This is the State University of New York (University) supplement to the office of the state comptroller's accounting bulletin numbers [A-530](#) and [A-530R](#) (dated September 22, 2003) regarding un-cashed state checks.

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Process

Un-cashed state checks

- The period for negotiating checks drawn from bank accounts for any funds of the state is one year. Unpaid checks over one year from the date of issuance period are considered abandoned property by the state.
- Unclaimed check amounts should be paid to the state comptroller for deposit in the abandoned property fund after the one-year period has elapsed (including those checks that relate to other state agencies for example: Tuition Assistance Program funds from Higher Education Services Corporation). If these funds relate to federal monies, the check should be returned to the federal agency which provided the funds.
- Notification must be given to the payee of such funds no less than ninety (90) days before reporting such amounts as abandoned property to the office of the state comptroller (OSC). In addition, a second notice, by certified mail, is required sixty (60) days prior to the transfer if the amount exceeds \$1,000.
- Notification is not required for checks less than \$20.
- Once these funds are transferred to OSC, the University is no longer liable for payment and subsequent claims of unpaid funds must be directed to OSC for payment.

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Forms

There are no forms relevant to this procedure.

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Related Procedures

There are no related procedures relevant to this procedure.

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#### Other Related Information

OSC Accounting Bulletin numbers [A-530](#) and [A-530R](#) (issued September 22, 2003).

[Reporting requirements for un-cashed checks](#) can be obtained by going to the [OSC's web site](#).

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#### Authority

NYS Finance Law §1315 (Abandoned Property - Miscellaneous unclaimed property).

[NYS Finance Law §1422](#) (Abandoned Property - Mailing of notice to owners of record).

Chapter 62, Part P, Laws of 2003

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#### History

There is no history relevant to this procedure.

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#### Appendices

There are no appendices relevant to this procedure.