

Tax and Revenue Administration (TRA)

Unclaimed Personal Property and Vested Property Act

Special Notice Vol. 9 No. 4

Extension of Abandonment Period for Securities and Contents of Safety Deposit Boxes

Last updated: August 13, 2015

NOTE: This special notice is intended to explain legislation and provide specific information. Every effort has been made to ensure the contents are accurate. However, if a discrepancy should occur in interpretation between this special notice and governing legislation, the legislation takes precedence.

Extension of Abandonment Period for Securities and Contents of Safety Deposit Boxes

As announced in the December 2014 [Special Notice Vol. 9 No. 3](#), a review of the application of the [Unclaimed Personal Property and Vested Property Act](#) (the Act) to securities and to the contents of safety deposit boxes has been completed. Changes to the Act in respect of these properties and other issues are expected to be introduced in the future.

Under the Act, personal property is presumed to be abandoned if the apparent owner of the property has not communicated with the holder of the property within a prescribed period of time. In December 2014, the General Regulation under the Act was amended to extend the prescribed period of time in respect of securities and the contents of safety deposit boxes to the later of two dates:

- September 1, 2015; or
- one year from a date to be specified by the President of Treasury Board and Minister of Finance (the Minister).

Changes to the Act will not be passed prior to September 1, 2015. Therefore, Alberta Treasury Board and Finance, Tax and Revenue Administration will not require reporting for, nor accept delivery of, unclaimed securities and the contents of safety deposit boxes for the 2015 reporting period.

TAX AND REVENUE ADMINISTRATION
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Note: for toll-free service in Alberta, call 310-0000, then enter the number.



The prescribed period of time will be one year from a date yet to be specified by the Minister. Stakeholders will be advised of the new abandonment period subsequent to the passing of amendments to the Act, and reporting requirements will be clarified at that time.

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Contact Information and Useful Links

Contact Tax and Revenue Administration (TRA):	Email: TRA.Revenue@gov.ab.ca
Visit our website:	unclaimedproperty.alberta.ca