

# Tax and Revenue Administration (TRA)

## *Unclaimed Personal Property and Vested Property Act*

### Special Notice Vol. 9 No. 3

## Securities and Safety Deposit Boxes

Last updated: December 18, 2014

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*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.*

## **Amendment to the General Regulation: Securities and Contents of Safety Deposit Boxes**

### **Overview of the Program**

The [Unclaimed Personal Property and Vested Property Act](#) (the Act) and the [General Regulation](#) (the Regulation) under the Act came into effect on September 1, 2008 in order to establish a [central registry](#) for apparent owners to search for unclaimed property, to facilitate the processing of claims to reunite owners with their property, and to establish procedures for administering property that vests in the Crown. Alberta's unclaimed property program is administered by Alberta Treasury Board and Finance, Tax and Revenue Administration (TRA).

### **Amendments to the General Regulation**

A review of the application of the Act and the Regulation to electronic and physical securities and to the contents of safety deposit boxes has been completed. Changes to the Act are expected to be introduced in the future. In the meantime, the Regulation has been amended to delay the application of the legislation to securities and contents of safety deposit boxes.

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- Email: [TRA.Revenue@gov.ab.ca](mailto:TRA.Revenue@gov.ab.ca)
- Website: [unclaimedproperty.alberta.ca](http://unclaimedproperty.alberta.ca)
- Phone: 780-427-3044
- Fax: 780-422-5284

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



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. The prescribed period of time in respect of securities and the contents of safety deposit boxes has been extended to September 1, 2015. Therefore, any such unclaimed properties in respect of the 2015 reporting period must be transferred or delivered to TRA on or before April 30, 2016. Due to the extension, TRA will not require reporting for, nor accept delivery of, unclaimed securities and the contents of safety deposit boxes for the 2014 reporting period.

In the event the amendments to the Act are delayed beyond September 1, 2015, the prescribed period of time in respect of securities and the contents of safety deposit boxes will be one year from a new date specified by the President of Treasury Board and Minister of Finance. If this is the case, at that time TRA will advise stakeholders of the new prescribed period and reporting requirements.

[Back to Top](#)

## Contact Information and Useful Links

<b>Contact Tax and Revenue Administration (TRA):</b>	Email: <a href="mailto:unclaimed.property@gov.ab.ca">unclaimed.property@gov.ab.ca</a>
<b>Visit our website:</b>	<a href="http://unclaimedproperty.alberta.ca/">http://unclaimedproperty.alberta.ca/</a>