Proposed law stipulates that if there is no activity by the owner of a sports wagering account for three years from the date of the last deposit, withdrawal, or transfer then the funds in the account are presumed to be abandoned. Any abandoned funds will be remitted to the Treasury pursuant to the Uniform Property Act.

Proposed law may result in an indeterminate increase in SGR revenues for the Treasury. Proposed law requires any sports wagering account that as no owner-generated activity for a period of three years be remitted to the Treasury. Given that sports wagering accounts are a new type of financial asset, there is no reliable means to estimate how many accounts might be abandoned or the amount that would be remitted to the Treasury. Therefore, any revenues are indeterminable at this time.

There is no anticipated direct material effect on governmental expenditures as a result of this measure.