



COMMISSIONERS COURT
COMMUNICATION

REFERENCE NUMBER _____

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DATE: 06/04/2024

SUBJECT: APPROVAL OF A LETTER AND UNCLAIMED PROPERTY CAPITAL CREDITS FOR COUNTIES FORM REQUESTING THE TEXAS COMPTROLLER OF PUBLIC ACCOUNTS REMIT TO TARRANT COUNTY UNCLAIMED FUNDS UNDER CHAPTER 74 OF THE TEXAS PROPERTY CODE

***** CONSENT AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court approve the attached letter and Unclaimed Property Capital Credits for Counties form requesting remittance of any unclaimed money received by the Texas Comptroller of Public Accounts from electric cooperatives, as stipulated in Section 74.602 of the Texas Property Code.

BACKGROUND

Section 74.602 of the Texas Property Code allocates a portion of the unclaimed money received from electric cooperatives to be used by counties in carrying out community and economic development programs as outlined in Section 381.004(b) of the Texas Local Government Code. Tarrant County has requested these funds in past years. Should the County receive any funds through this program, they will be held for future community and economic development program use.

The Criminal District Attorney's Office has reviewed the form.

FISCAL IMPACT

The amount of funding allocation is unknown at this time. Counties may receive an amount equal to the value of the capital credits the Comptroller receives from an electric cooperative, less an amount sufficient to pay anticipated expenses and claims. Upon receipt of any available funds, the Auditor's Office will deposit the money in account T2600-2024 Unclaimed Electric Cooperative Credit Fund / 1140100000 Non-Departmental / 446001 Intergovernmental Revenue. The current fund balance is approximately \$2,322,944.00.

SUBMITTED BY:	Administrator's Office	PREPARED BY: APPROVED BY:	Maegan P. South
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