

POSITIONS AND POLICIES ON EDUCATION

Income From Fees, Fines and Charges

FILE CODE

3250

Unclaimed Personal Property/Local Boards of Education Trust Fund

The NJSBA believes that local boards of education should be permitted to retain monies originating at the local board level, instead of allowing those monies to escheat to the State, in a manner similar to that which currently exists for the creation of trust funds for unclaimed deposits held by electric and gas utilities or for abandoned child support monies. *[Authority: DA 5/97-2, DA 11/01-SR, DA 11/06-SR, DA 11/11-SR, DA 12/16-SR]*

Key Words: unclaimed personal property, trust fund