

Unclaimed Property:

Michigan Supreme Court Holds in Companies' Favor that Treasurer's Examination Did Not Toll Statute of Limitations

Docket Nos. 165391 and 165392, Mich. (3/24/25). Holding in two companies' favor in a consolidated case brought forth under Michigan's Uniform Unclaimed Property Act (UUPA) provisions, the Michigan Supreme Court (Court) held that an unclaimed property examination conducted by the Michigan State Treasurer constituted an "action or proceeding" under applicable state law, and the initiation of such an examination did *not* toll the statute of limitations period for underlying UUPA enforcement. Accordingly, the Court held that the statute of limitations period for the companies' UUPA annual duty to report and remit property continues to run during such an examination. Please contact us with any questions.

URL: https://www.courts.michigan.gov/495c3c/siteassets/case-documents/uploads/opinions/final/sct/165391_104_01.pdf

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