

Unclaimed Property:

Arizona: New Law Addresses Treatment and Reporting of Abandoned Digital Assets, Virtual Currency

H.B. 2749, signed by gov. 5/7/25. Recently signed legislation enacts some changes to Arizona unclaimed property law, including explicitly subjecting “digital assets” to its provisions and establishing circumstances under which digital assets (including virtual currency) are presumed abandoned. The legislation establishes a process to deem digital assets as abandoned property and for a holder to deliver the abandoned property to the Arizona Department of Revenue (Department). Under the new law, the holder that reports an abandoned digital asset must report and deliver the digital asset in the “native form” to the Department (or its designated qualified custodian) within 30 days after reporting the digital asset abandoned. The Department may then sell abandoned digital assets that are listed on an established digital asset exchange at prices prevailing on the exchange at the time of the sale, but not lower. The legislation also permits the Department to sell an abandoned digital asset that is not listed on an established exchange by any commercially reasonable method. Please contact us with any questions.

URL: <https://apps.azleg.gov/BillStatus/BillOverview?SessionID=129>

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