

Unclaimed Property:

Maryland: New Law Addresses Required Liquidation of Abandoned Virtual Currency

S.B. 665 / H.B. 761, signed by gov. 5/20/25. Recently signed legislation enacts some changes to Maryland unclaimed property law, including explicitly subjecting virtual currency to its provisions and establishing circumstances under which virtual currency is presumed abandoned. Under the new law, virtual currency generally is deemed abandoned five years after the apparent owner's last indication of interest in the property, and a holder of unclaimed virtual currency must liquidate the virtual currency and remit the proceeds to the administrator within 30 days before filing the required report. Under these provisions, the owner has no right of recourse against the holder or the administrator to recover any gain in value occurring after the liquidation of the virtual currency. Please contact us with any questions.

URL: <https://mgaleg.maryland.gov/mgaweb/Legislation/Details/SB0665?ys=2025RS>

URL: <https://mgaleg.maryland.gov/mgaweb/Legislation/Details/hb0761>

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