

Unclaimed Property:

Colorado: New Law Addresses Abandoned Virtual Currency and Shortens Statute of Limitations Period

H.B. 1224, signed by gov. 6/4/25. Recently signed legislation enacts some changes to Colorado's unclaimed property law provisions, including:

URL: <https://leg.colorado.gov/bills/hb25-1224>

1. Clarifying that the term virtual currency incorporates cryptocurrency; and
2. Providing that a holder of unclaimed virtual currency must liquidate the virtual currency and remit the proceeds to the administrator within 30 days of filing the required report.

Under this new law, virtual currency generally is deemed abandoned three years after the apparent owner's last indication of interest in the property, and "the owner shall have no recourse against either the holder or the administrator for any gain in value of the virtual currency after liquidation."

Additionally, the legislation shortens both:

1. The statute of limitations period for which the administrator shall commence an action, proceeding, or examination, and
2. The record retention period for a holder, from ten years to six years.

Please contact us with any questions.

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