

**Form VDA-1**

**DISCLOSURE AND NOTICE OF INTENT TO VOLUNTARILY  
COMPLY WITH MINNESOTA UNCLAIMED PROPERTY REQUIREMENTS**

**COMES NOW** \_\_\_\_\_ (“Holder”), an entity incorporated or formed under the laws of the State of Minnesota or an entity seeking to remit abandoned or unclaimed property for which the last known address of the owner was in the State of Minnesota, acting by its duly authorized officer.

**WHEREAS**, the Minnesota Department of Commerce, Unclaimed Property Division (“Commerce UCP” or the “Department”) is the state agency charged with the administration and enforcement of the Minnesota Uniform Disposition of Unclaimed Property Act, Minnesota Statutes section 345.31 et. seq. and the rules promulgated thereunder (the “Act”); and

**WHEREAS**, the Holder may not be in compliance with the Minnesota Uniform Disposition of Unclaimed Property Act, Minnesota Statutes section 345.31 et. seq. and the rules promulgated thereunder (the “Act”),

**WHEREAS**, the Holder is subject to the Act; and

**WHEREAS**, the Holder has voluntarily come forward in good faith and wishes to comply with the Act, and

**WHEREAS**, the Holder represents that neither it, nor its parents, subsidiaries, or affiliates are currently under examination or audit by the Department or by one of the Department’s contract auditors; and

**WHEREAS**, the Holder and its parents, subsidiaries, or affiliates have not been contacted by the Department or by one of the Department’s contract auditors to schedule or conduct an examination or audit of the Holder; and

**WHEREAS**, the Holder desires to resolve all claims which Commerce UCP may assert and Commerce UCP desires to induce the Holder to voluntarily comply with the Act.

**NOW THEREFORE**, in consideration of the mutual promises hereinafter set forth, the parties agree as follows:

The Holder discloses (check the applicable box):

that the Holder has not filed any abandoned property or abandoned property reports as required by the Act for report year \_\_\_\_\_, to the present.

that the Holder has filed abandoned property reports with Commerce UCP for report year \_\_\_\_\_ to the present, but has neglected to report certain abandoned property.

[ ] that the Holder has filed abandoned property reports with Commerce UCP for some report years and for some property types, but has neglected to report certain abandoned property..

[ ] that the Holder has other circumstances as described below:

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The Holder shall complete a review of its books and records and create one comprehensive report to include the most recent 10 reporting years (plus the relevant dormancy period).

In the event that the Holder determines that sampling and/or estimating are required due to inadequate records, the Holder shall obtain prior approval from Commerce UCP as to the use of estimates and obtain separate approval relating to any estimation or sampling techniques employed.

Commerce UCP agrees that, upon satisfactory review and approval of the reports and materials submitted by the Holder, and upon payment of the abandoned property to Commerce UCP, or the establishment of a payment plan by the Holder that is accepted by the Department, Commerce UCP will enter into its form Voluntary Disclosure Agreement (Form VDA-2) with the Holder, granting the Holder the protections contemplated by that agreement.

The Holder agrees to enter into a Voluntary Disclosure Agreement with Commerce UCP and either pay the abandoned or unclaimed property due to Commerce UCP under the Act, or enter into a plan for its payment, no later than six months after the date of this agreement. Should the Holder require additional time to complete its research and file the applicable abandoned property report and payment, a written request must be submitted to the Department prior to the expiration of the six month period. Such extension request shall provide specific details of the work performed, the estimated completion date, and an explanation as to why additional time is required. For this Agreement to continue in force and effect, the Department must consent in writing to the extension request. Failure to obtain the Department's written consent to a request for an extension may subject the Holder to late filing interest charges for the additional time period of the six month period to the delivery of the unclaimed property and may nullify this Agreement at the discretion of the Department.

The Holder understands that time is of the essence. In the event that the Minnesota Legislature modifies current legislation or enacts new legislation pertaining to the Act, the Holder will be subject to the new requirements and penalties of the Act for the period covered under this agreement if such legislative changes occur before successful completion of the program as evidenced by a fully executed Voluntary Disclosure Agreement (Form VDA-2).

**Holder Signature and Information**

Date: \_\_\_\_\_ Signature: \_\_\_\_\_

Name (Print) \_\_\_\_\_

Title (Print) \_\_\_\_\_

Name and title of designated Holder contact \_\_\_\_\_

Holder Address: \_\_\_\_\_

Holder Telephone Number: \_\_\_\_\_

Holder E-mail Address: \_\_\_\_\_

Holder FEIN: \_\_\_\_\_

Holder State of Incorporation: \_\_\_\_\_

Affiliated Companies (Please include FEIN and State of Incorporation):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**(If additional space is needed for affiliated companies, please attach an addendum)**

Holder Advocate contact information:

\_\_\_\_\_ (Print)

\_\_\_\_\_  
\_\_\_\_\_

**Commerce UCP Signature:**

ACCEPTED: Date \_\_\_\_\_

By: \_\_\_\_\_  
Scott Halvorson  
Director of Unclaimed Property  
Minnesota Department of Commerce

To submit, please e-mail a PDF of the executed VDA-1 to [scott.t.halvorson@state.mn.us](mailto:scott.t.halvorson@state.mn.us)

Please also send **two** (2) signed originals to:

Minnesota Department of Commerce  
Unclaimed Property Division  
Attn: Scott T. Halvorson  
85 7<sup>th</sup> Place East, Suite 500  
St. Paul, MN 55101-2198