

STATE OF VERMONT SPECIFIC RECORD SCHEDULE

Issued to: State Treasurer, Office of

Last Revised: 7/27/2020



Vermont State Archives and Records Administration

Vermont Office of the Secretary of State

AGENCY SPECIFIC RECORD SCHEDULE FOR: State Treasurer, Office of

- Authority:** A custodian of public records shall not destroy, give away, sell, discard, or damage any record or records in his or her charge, unless specifically authorized by law or under a record schedule, as defined in 3 V.S.A. § 117(a)(6), that has been approved by the State Archivist. (1 V.S.A. § 317a)
- Scope:** This agency specific record schedule is applicable only to the records listed on this record schedule that are produced or acquired during the course of agency business. Records are any written or recorded information, regardless of physical form or characteristics, and includes electronic or digital records and data. (1 V.S.A. § 317)
- Use:** This is an agency specific record schedule (SRS). The agency (State Treasurer, Office of) may develop its own internal policies and procedures to assure that the requirements outlined in this record schedule are being applied across the agency. For records required to be retained until OBSOLETE, an internal policy clearly stating specific retention requirements that best meet the agency's administrative needs is highly advised. Specific Record Schedule (SRS) numbers shall be cited in all internal policies to demonstrate compliance with 1 V.S.A. § 317a.
- Exemptions:** It is the policy of Title 1, Chapter 5, Subchapter 3 of Vermont Statutes Annotated to provide for free and open examination of records consistent with Chapter 1, Article 6 of the Vermont Constitution. All people, however, have a right to privacy in their personal and economic pursuits, which ought to be protected unless specific information is needed to review the action of a governmental officer. Some records listed on this record schedule may be exempt from public inspection and copying for this reason. Security measures to protect records and information from unauthorized access, use, and disclosure are necessary if the records are exempt pursuant to 1 V.S.A. §§ 315-320. Please see Appendix B for Access Requirements and Appendix E for related legal references regarding exemptions from public inspection and copying.
- Retention:** This agency specific record schedule reflects the retention and disposition requirements for the following records regardless of their media, format, or mode of transmission. Duplicate records within the same agency that are used for specific legal, fiscal, or administrative purposes may be either retained using the retention requirement listed in this schedule or in accordance to an internal policy. Any copies of records made only for convenience of reference or informational purposes may be discarded when no longer needed unless otherwise directed through an internal policy. Within the same agency, duplicates or copies of records shall not be retained longer than the original records.
- Adoption:** This agency specific record schedule is in effect for the agency (State Treasurer, Office of) at the time the incumbent takes office and includes any records created or produced as part of the transition into his or her role as an elective or appointive official. If, at any time, this agency specific record schedule does not address all the records created or produced in the course of agency business or the requirements related to the following records have changed, this schedule will need to be revised accordingly by the Vermont State Archives and Records Administration.

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SRS-1828.1103: Unclaimed Property Records

SRS-1828.1103: This schedule is reserved for recorded evidence of activities and transactions that relate to or affect, in a specific manner, the management of property that is unclaimed by the apparent owner during the time set forth in 27 V.S.A. § 1242(a).

Classification: Abandoned property (Managing)

Retention: Retain claims until completed/closed, plus six (6) years, and then destroy by shredding. For claims not acted upon by the claimant within six (6) months, use the retention requirements for Requests in SRS-1655.1000 (Office of State Treasurer's Transitory Records) .

Decisions shall be retained until a claim is completed/closed, and then and then transferred to agency archives or the Vermont State Archives and Records Administration.

Reports shall be retained until completed/closed, plus 17 years, and then destroyed by shredding.

Registers or similar systems that provide for the systematic and regular recording of activities related to managing abandoned property shall be retained permanently.

Other records shall be retained as specified in this schedule with the exception of transitory records. Transitory records created or received as part of managing abandoned property may be weeded as appropriate in accordance with SRS-1655.1000 (Office of State Treasurer's Transitory Records.)

Note: This schedule is subject to change when there are changes to the Office of State Treasurer's administrative need to retain reports for 17 years after completed/closed.

Public Access: Redact

SPECIFIC RECORDKEEPING REQUIREMENTS for SRS-1828.1103 (see APPENDIX E for related legal references)

Record Category/Type:	Applicability/Use:	Appraised Value:	Retention/Disposition:
SRS-1828.1103.170 Claims Public Access: <i>Redact</i>	Use for claims submitted to the Office of State Treasurer indicating an owner's interest in property. Includes significant supporting materials.	Temporary (Legal)	RETAIN UNTIL: Completed/Closed PLUS: 6 Year(s) THEN: Destroy (Shred)
SRS-1828.1103.133 Decisions Public Access: <i>General</i>	Use for written evidence of final decisions regarding a claim. Includes ownership transfer agreements, indemnification, releases and waivers of rights to property.	Permanent (Archival)	RETAIN UNTIL: Completed/Closed PLUS: 0 Year(s) THEN: Archives

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<p>SRS-1828.1103.50 Notices, Legal Public Access: <i>General</i></p>	<p>Use for official written statements, notices, or announcements that are required by law.</p>	<p>Temporary (Legal)</p>	<p>RETAIN UNTIL: Calendar Year Ends PLUS: 1 Year(s) THEN: Destroy (General)</p>
<p>SRS-1828.1103.81 Registers Public Access: <i>Redact</i></p>	<p>Use for registers, databases, and similar systems that provide for the systematic and regular recording of abandoned property recovery activities.</p>	<p>Permanent (Archival)</p>	<p>RETAIN UNTIL: Superseded PLUS: 0 Year(s) THEN: Archives</p>
<p>SRS-1828.1103.144 Reports Public Access: <i>Redact</i></p>	<p>Use for reports of abandoned property submitted to the Office of State Treasurer. Includes documentary evidence gathered as part of claiming property from a holder, proofs of payment, and significant supporting materials.</p>	<p>Temporary (Legal)</p>	<p>RETAIN UNTIL: Completed/Closed PLUS: 17 Year(s) THEN: Destroy (Shred)</p>

SRS-1828.1103 was approved by the Vermont State Archivist on 7/22/2020.

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Appendix A: Appraisal Values

An appraisal value establishes the usefulness or importance of a record after its original purpose has passed. The value of a record also dictates how it must be disposed after retention requirements are met (also see "Retention Requirements"). The appraisal values below represent categories of values that may be assigned to records following the record appraisal process. See "Vermont Archival Records" in the Archives and Records Management Handbook for conditions a record must meet to be appraised as "archival."

Appraisal Value	Description	Usage
Conditional Archival	Records may have archival value.	Assigned to records that meet the conditions of a "Vermont Archival Record" under special conditions.
Permanent (Archival)	Records have archival value.	Assigned to records that meet the conditions of a "Vermont Archival Record" and are therefore permanent (archival) records.
Temporary (Administrative)	Records have temporary administrative value.	Assigned to records that do not meet the conditions of a "Vermont Archival Record" but are needed for administrative reasons.
Temporary (Legal)	Records have temporary legal value.	Assigned to records that do not meet the conditions of a "Vermont Archival Record" but have legal requirements governing their retention.
Unappraised	Default value for records that have not been appraised.	Assigned to records that have not been appraised and do not yet have retention or disposition requirements.

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Appendix B: Public Access Requirements

A public access requirement is the availability of a record for public use and inspection pursuant to 1 V.S.A. §§ 315-320. Unless exempt from public inspection and copying pursuant to 1 V.S.A. § 317, records are expected to be promptly produced for public inspection upon request. Public agencies shall follow the procedure outlined in 1 V.S.A. § 318. The access requirements below represent actions agencies must take based on specific laws associated with the accessibility of their records. With general record schedules, the default requirement is always REVIEW unless it is clear that certain records or information within a record are exempt from public use and inspection pursuant to 1 V.S.A. § 317. Agencies using general record schedules should defer to their internal policies for specific access requirements.

Access	Description	Usage
Exempt	Records shall not be provided for free and open examination pursuant to 1 V.S.A. §§ 315-320.	Assigned to records that are wholly exempt from public use and inspection pursuant to 1 V.S.A. § 317.
General	Records may be provided for free and open examination pursuant to 1 V.S.A. §§ 315-320.	Assigned to records that are not exempt from public inspection and copying pursuant to 1 V.S.A. § 317.
Redact	Records contain specific information that shall not be provided for free and open examination pursuant to 1 V.S.A. §§ 315-320.	Assigned to records that contain specific information that is exempt from public inspection and copying pursuant to 1 V.S.A. § 317 and require exempt information to be redacted from the records prior to public use, inspection and/or copying.
Review	Records may be provided for free and open examination pursuant to 1 V.S.A. §§ 315-320 but not always. Default value for general schedules, which require agencies to establish internal policies.	Assigned to records that are generally not exempt from public inspection and copying pursuant to 1 V.S.A. § 317 but, in limited circumstances, may be exempt. Internal review and/or policy is required.

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Appendix C: Retention Requirements

A retention requirement is the length of time a record must be retained by an agency before it may be destroyed or transferred to the State Archives or an agency archives (also see "Disposition Requirements"). The retention requirements below represent events or triggers that cause records to move from an active to inactive state. An "event" is tied to a specific time requirement: i.e. Retain Until "Calendar Year Ends" PLUS 3 Years.

Retention	Description	Usage
Audit Complete	Retain until an audit or verification is complete.	Assigned to records that are actively used or needed until the information contained therein has been audited or verified.
Calendar Year Ends	Retain until the end of the calendar year.	Assigned to records that are actively used or needed until the end of the calendar year.
Completed/Closed	Retain until the activity or process supported by the record is completed.	Assigned to records that are actively used or needed until the activity is formally completed, closed, or finalized (includes appeals).
Expired	Retain until the conditions or requirements supported by the record are satisfied and no further action is needed.	Assigned to records that are actively used or needed until the conditions or requirements are satisfied and complete.
Fiscal Year Ends	Retain until the end of the fiscal year.	Assigned to records that are actively used or needed until the end of the fiscal year.
Life of Asset Ends	Retain for the life of the person, structure, object, organization, etc. that is the subject of the record.	Assigned to records that are actively used or needed for the life of person, structure, object, organization, etc.
Obsolete	Retain until the record is no longer needed and is valueless.	Assigned to records that have limited administrative value and may be purged when they no longer have any administrative value. Agency must develop internal policy that states when records no longer have administrative value.
Superseded	Retain until the record is superseded, updated, or revised.	Assigned to records that will be superseded, updated, or revised.

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Appendix D: Disposition Requirements

A disposition requirement is how an agency must dispose of a record from its legal custody once retention requirements have been met. Disposition is based on the record's appraisal value. If the record has been appraised as non-archival it will be destroyed after retention requirements are met. If appraised as archival the record will be transferred to the State Archives or agency archives for permanent preservation and access. The disposition requirements below represent actions that an agency must take once a record has met its retention requirements.

Disposition	Description	Usage
Archives	Retain permanently. These records are eligible for transfer to the State Archives or agency archives.	Assigned to records that have been appraised as having archival value and are therefore permanent records.
Confirm	Confirm disposition with the Vermont State Archives and Records Administration after retention requirement has been met.	Assigned to records that are maintained in a centralized database or information system or are appraised as conditional archival.
Destroy (General)	Destroy by recycling or deleting the record.	Assigned to records that have been appraised as non-archival and are not exempt from public access. Agency discretion advised for general record schedules.
Destroy (Shred)	Destroy by shredding (includes electronic shredding).	Assigned to records that have been appraised as non-archival and are exempt from public access or contain sensitive information.
Unappraised	Default value for records that have not been appraised.	Assigned to records that have not been appraised and do not yet have retention or disposition requirements.
Weed	Separate records that meet the conditions of a "Vermont Archival Record" from those that do not (temporary).	Assigned to records that have been appraised as conditional archival. Upon weeding the temporary records from the archival records, transfer archival records to Archives and destroy temporary records.

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Appendix E: Legal References

SRS-1828.1103: Unclaimed Property Records		<i>Review for Exemption?</i>
1 V.S.A. § 317	Definitions; public agency; public records and documents	Yes
27 V.S.A. § 1461	When property presumed abandoned	No
27 V.S.A. § 1462	When tax deferred retirement account presumed abandoned	No
27 V.S.A. § 1463	When other tax-deferred account presumed abandoned	No
27 V.S.A. § 1464	When custodial account for minor presumed abandoned	No
27 V.S.A. § 1465	When contents of safe-deposit box presumed abandoned	No
27 V.S.A. § 1466	When stored-value card presumed abandoned	No
27 V.S.A. § 1467	When security presumed abandoned	No
27 V.S.A. § 1468	When related property presumed abandoned	No
27 V.S.A. § 1469	Indication of apparent owner interest in property	No
27 V.S.A. § 1470	Knowledge of death of insured or annuitant [related to unclaimed property]	No
27 V.S.A. § 1472	Unclaimed life insurance benefits [related to unclaimed property]	No
27 V.S.A. § 1482	Address of apparent owner in this state [related to unclaimed property]	No
27 V.S.A. § 1483	If records show multiple addresses of apparent owner [related to unclaimed property]	No
27 V.S.A. § 1484	Holder domiciled in this state [related to unclaimed property]	No
27 V.S.A. § 1485	Custody if transaction took place in this state [related to unclaimed property]	No
27 V.S.A. § 1487	Burden of proof to establish administrator's right to custody [related to unclaimed property]	No
27 V.S.A. § 1491	Report required by holder [related to unclaimed property]	No
27 V.S.A. § 1492	Content of report [related to unclaimed property]	No

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27 V.S.A. § 1493	When report to be filed [related to unclaimed property]	No
27 V.S.A. § 1494	Retention of records by holder [related to unclaimed property]	No
27 V.S.A. § 1496	Electric utility cooperatives [related to unclaimed property]	No
27 V.S.A. § 1503	Notice by administrator [related to unclaimed property]	No
27 V.S.A. § 1504	Cooperation among state officers and agencies to locate apparent owner [related to unclaimed property]	No
27 V.S.A. § 1511	Definition of good faith [related to unclaimed property]	No
27 V.S.A. § 1513	Payment or delivery of property to administrator [related to unclaimed property]	No
27 V.S.A. § 1515	Recovery of property by holder from administrator [related to unclaimed property]	No
27 V.S.A. § 1516	Property removed from safe-deposit box [related to unclaimed property]	No
27 V.S.A. § 1518	Administrator's options as to custody [related to unclaimed property]	No
27 V.S.A. § 1520	Periods of limitation and repose [related to unclaimed property]	No
27 V.S.A. § 1531	Public sale of property [related to unclaimed property]	No
27 V.S.A. § 1533	Recovery of securities or value by owner [related to unclaimed property]	No
27 V.S.A. § 1534	Purchaser owns property after sale [related to unclaimed property]	No
27 V.S.A. § 1535	Military medal or decoration [related to unclaimed property]	No
27 V.S.A. § 1541	Deposit of funds by administrator [related to unclaimed property]	No
27 V.S.A. § 1542	Administrator to retain records of property [related to unclaimed property]	No
27 V.S.A. § 1551	Claim of another state to recover property [related to unclaimed property]	No
27 V.S.A. § 1552	When property subject to recovery by another state [related to unclaimed property]	No
27 V.S.A. § 1553	Claim for propert by person claiming to be owner [related to unclaimed property]	No
27 V.S.A. § 1554	When administrator must honor claim for property [related to unclaimed property]	No

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27 V.S.A. § 1555	Allowance of claim for property [related to unclaimed property]	No
27 V.S.A. § 1557	Deceased owners; multiple claimants [related to unclaimed property]	No
27 V.S.A. § 1561	Verified report of property [related to unclaimed property]	No
27 V.S.A. § 1592	Interstate and international agreement; cooperation [related to unclaimed property]	No
27 V.S.A. § 1603	Right of agent of apparent owner to recover property held by administrator [related to unclaimed property]	No
27 V.S.A. § 1611	Defintions; applicability [related to unclaimed property]	No
27 V.S.A. § 1612	Confidential information [related to unclaimed property]	Yes
27 V.S.A. § 1613	When confidential information may be disclosed [related to unclaimed property]	No
27 V.S.A. § 1614	Confidentiality agreement [related to unclaimed property]	No
9 V.S.A. § 2440	Social security number protection	Yes