

S 827

Unclaimed Savings Bond Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Apr 3, 2009

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Apr 3, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/827>

Sponsor

Name: Sen. Rockefeller, John D., IV [D-WV]

Party: Democratic • **State:** WV • **Chamber:** Senate

Cosponsors (18 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Leahy, Patrick J. [D-VT]	D · VT		Apr 3, 2009
Sen. Roberts, Pat [R-KS]	R · KS		Apr 3, 2009
Sen. Johanns, Mike [R-NE]	R · NE		Apr 24, 2009
Sen. Nelson, Ben [D-NE]	D · NE		Apr 24, 2009
Sen. Bingaman, Jeff [D-NM]	D · NM		May 18, 2009
Sen. Thune, John [R-SD]	R · SD		Jun 15, 2009
Sen. Wicker, Roger F. [R-MS]	R · MS		Jun 23, 2009
Sen. Feinstein, Dianne [D-CA]	D · CA		Jul 22, 2009
Sen. Boxer, Barbara [D-CA]	D · CA		Jul 29, 2009
Sen. Kennedy, Edward M. [D-MA]	D · MA		Jul 29, 2009
Sen. Enzi, Michael B. [R-WY]	R · WY		Oct 21, 2009
Sen. Johnson, Tim [D-SD]	D · SD		Oct 28, 2009
Sen. Wyden, Ron [D-OR]	D · OR		Nov 5, 2009
Sen. Snowe, Olympia J. [R-ME]	R · ME		Dec 3, 2009
Sen. Landrieu, Mary L. [D-LA]	D · LA		Jan 27, 2010
Sen. Crapo, Mike [R-ID]	R · ID		Feb 1, 2010
Sen. Vitter, David [R-LA]	R · LA		Feb 1, 2010
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Feb 2, 2010

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 3, 2009

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
111 HR 4198	Identical bill	Dec 3, 2009: Referred to the House Committee on Ways and Means.

Summary (as of Apr 3, 2009)

Unclaimed Savings Bond Act of 2009 - Directs the Secretary of the Treasury to conduct a demonstration program to: (1) identify and locate the owners of specified unredeemed U.S. savings bonds; and (2) provide bondholder location and assistance grants to states for the purpose of bond owner location and notification activities.

Requires the Secretary to attempt to locate owners of specified unredeemed savings bonds for which the registered address: (1) is located in a state not participating in the demonstration program in the fiscal year in which such bond would otherwise have been referred to such state; or (2) is not located in any state.

Requires the Secretary to deduct and withhold from the proceeds of any matured outstanding U.S. savings bond, on the later of the date of maturity of such bond or the date of the enactment of this Act, a tax in an amount equal to the applicable percentage of the amount which, if such bond were redeemed, would constitute interest. Includes the deemed interest amount in the bondholder's gross income.

Actions Timeline

- **Apr 3, 2009:** Introduced in Senate
- **Apr 3, 2009:** Read twice and referred to the Committee on Finance.