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**INDEPENDENT REGULATORY REVIEW COMMISSION
COMMONWEALTH OF PENNSYLVANIA
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March 10, 2003

Honorable Barbara Hafer, State Treasurer
Treasury Department
129 Finance Building
Harrisburg, PA 17120

Re: Regulation #64-3 (IRRC #2318)
Treasury Department
Estimation Calculations for Determining Unclaimed
Property Liability

Dear Treasurer Hafer:

Enclosed are the Commission's Comments that include objections and recommendations for consideration when you prepare the final version of this regulation. These Comments are not a formal approval or disapproval; however, they specify the regulatory criteria which have not been met.

The Comments will soon be available on our website at www.irrc.state.pa.us. If you would like to discuss them, please contact my office at 783-5417.

Sincerely,

Robert E. Nyce
Executive Director
wbg
Enclosure

cc: Honorable David G. Argall, Majority Chairman, House Appropriations Committee
Honorable Dwight Evans, Democratic Chairman, House Appropriations Committee
Honorable Jane M. Earll, Chairman, Senate Finance Committee
Honorable John N. Wozniak, Minority Chairman, Senate Finance Committee

Comments of the Independent Regulatory Review Commission

on

Treasury Department Regulation No. 64-3

Estimation Calculations for Determining Unclaimed Property Liability

March 10, 2003

We submit for your consideration the following objections and recommendations regarding this regulation. Each objection or recommendation includes a reference to the criteria in the Regulatory Review Act (71 P.S. § 745.5a(h) and (i)) which have not been met. The Treasury Department (Department) must respond to these Comments when it submits the final-form regulation. If the final-form regulation is not delivered within two years of the close of the public comment period, the regulation will be deemed withdrawn.

1. Section 951.8. Estimation calculations. – Clarity.

The second paragraph of this section begins with the phrase, “Where no holder’s records exist...” This language expresses the negative in the actor. However, the negative in this instance belongs with the action, not the actor. Therefore, the Department should change the language in this section to read, “Where a holder’s records do not exist...”