



JOHN R. MCGINLEY, JR., ESQ., CHAIRMAN
 ALVIN C. BENSE, VICE CHAIRMAN
 ARTHUR C. COCCHIARELLI
 ROBERT J. HARRISON, III
 MURRAY UBERG, ESQ.
 ROBERT E. NACE, EXECUTIVE DIRECTOR
 MARY S. WYATTE, CHIEF COUNSEL

**INDEPENDENT REGULATORY REVIEW COMMISSION
 COMMONWEALTH OF PENNSYLVANIA
 333 MARKET STREET
 14TH FLOOR
 HARRISBURG, PA 17101**

irrc@irrc.state.pa.us
 http://www.irrc.state.pa.us
 (717) 783-5417
 Fax (717) 783-2664

May 8, 2003

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

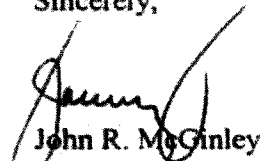
Re: Regulation #64-3 (IRRC #2318)
 Treasury Department
 Estimation Calculations for Determining Unclaimed
 Property Liability

Dear Treasurer Hafer:

The Independent Regulatory Review Commission approved your regulation today. Our Order is enclosed and will be available on our website at www.irrc.state.pa.us.

We appreciate the joint effort that went into producing a regulation that meets the criteria and intent of the Regulatory Review Act.

Sincerely,



John R. McGinley
 Chairman

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

**INDEPENDENT REGULATORY REVIEW COMMISSION
APPROVAL ORDER**

Commissioners Voting:

Public Meeting Held May 8, 2003

John R. McGinley, Jr., Esq., Chairman
Alvin C. Bush, Vice Chairman
Arthur Coccodrilli
Robert J. Harbison, III
Murray Ufberg, Esq.

Regulation No. 64-3
Treasury Department
Estimation Calculations for Determining
Unclaimed Property Liability

On November 18, 2002, the Independent Regulatory Review Commission (Commission) received this proposed regulation from the Treasury Department (Department). This rulemaking amends 61 Pa. Code Chapter 951. The proposed regulation was published in the November 30, 2002 *Pennsylvania Bulletin* with a 30-day public comment period. Pursuant to Section 5(e) of the Regulatory Review Act (71 P.S. § 745.5(e)), the Department resubmitted the proposed regulation on February 6, 2003. The final-form regulation was submitted to the Commission on March 26, 2003.

This regulation adds a new section that sets forth estimation procedures. The Department will use the estimation procedures when a holder of unclaimed property has insufficient records to determine its actual amount of liability.

We have determined this regulation is consistent with the statutory authority of the Treasury Department (72 P. S. § 1301.26(b)) and the intention of the General Assembly. Having considered all of the other criteria of the Regulatory Review Act, we find promulgation of this regulation is in the public interest.

BY ORDER OF THE COMMISSION:

This regulation is approved.





John R. McGinley, Jr., Chairman