

STATE OF NEW YORK

7230

2025-2026 Regular Sessions

IN SENATE

April 4, 2025

Introduced by Sen. COMRIE -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the abandoned property law, in relation to ensuring ESCOs are subject to the same consumer protection regulations regarding unclaimed deposits and refunds currently facing utility companies

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Section 103 of the abandoned property law is amended by
2 adding a new subdivision (j) to read as follows:

3 (j) "Energy services company" or "ESCO" shall mean an entity eligible
4 to sell energy services to end-use customers using the transmission or
5 distribution system of a utility.

6 § 2. Subdivision (f) of section 103 of the abandoned property law, as
7 amended by chapter 498 of the laws of 1944 and relettered by chapter 908
8 of the laws of 1974, is amended to read as follows:

9 (f) "Utility services" means gas, electricity or steam supplied by a
10 gas, electric, gas and electric or district steam corporation or an
11 energy services company, telephone, telegraph or other service furnished
12 by a telephone, telegraph or telegraph and telephone corporation, water
13 supplied by a waterworks corporation, or appliances, equipment, instal-
14 lations, fixtures or appurtenances rented by any such corporation or
15 ESCO.

16 § 3. Section 400 of the abandoned property law, the opening paragraph
17 of subdivision 1 as amended by chapter 498 of the laws of 1944, para-
18 graphs (a) and (b) of subdivision 1 as amended by chapter 78 of the laws
19 of 1976, and paragraph (c) of subdivision 1 as amended by chapter 833 of
20 the laws of 1963, is amended to read as follows:

21 § 400. Unclaimed deposits and refunds for utility services. 1. The
22 following unclaimed moneys held or owing by a gas corporation, an elec-
23 tric corporation, a gas and electric corporation, a district steam
24 corporation, an energy services company, a telegraph corporation, a

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[-] is old law to be omitted.

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1 telephone corporation, a telegraph and telephone corporation, or a
2 waterworks corporation, shall be deemed abandoned property:

3 (a) Any deposit made by a consumer or subscriber with such a corpo-
4 ration or ESCO to secure the payment for utility services furnished by
5 such corporation or ESCO, or the amount of such deposit after deducting
6 any sums due to such corporation or ESCO by such consumer or subscriber,
7 together with any interest due thereon, which shall have remained
8 unclaimed by the person or persons appearing to be entitled thereto for
9 two years after the termination of the utility services to secure the
10 payment of which such deposit was made, or, if during such two year
11 period utility services are furnished by such corporation or ESCO to
12 such consumer or subscriber and such deposit is held by such corporation
13 or ESCO to secure payment therefor, for two years after the termination
14 of such utility services.

15 (b) Any amount paid by a consumer or subscriber to such a corporation
16 or ESCO in advance or in anticipation of utility services furnished or
17 to be furnished by such corporation or ESCO which in fact is not
18 furnished, after deducting any sums due to such corporation or ESCO by
19 such consumer or subscriber for utility services in fact furnished,
20 which shall have remained unclaimed by the person or persons appearing
21 to be entitled thereto for two years after the termination of the utili-
22 ty services for which such amount was paid in advance or in antic-
23 ipation, or, if during such period utility services are furnished by
24 such corporation or ESCO to such consumer or subscriber and such amount
25 is applied to the payment in advance or in anticipation of such utility
26 services, for two years after the termination of such utility services.

27 (c) The amount of any refund of excess or increased rates or charges
28 heretofore or hereafter collected by any such corporation or ESCO for
29 utility services lawfully furnished by such corporation or ESCO which
30 has been or shall hereafter lawfully be ordered refunded to a consumer
31 or other person or persons entitled thereto, together with any interest
32 due thereon, less any lawful deductions, which shall have remained
33 unclaimed by the person or persons entitled thereto for two years from
34 the date it became payable in accordance with the final determination or
35 order providing for such refund.

36 2. Any such abandoned property held or owing by such a corporation or
37 ESCO to which the right to receive the same is established to the satis-
38 faction of such corporation or ESCO shall cease to be deemed abandoned.

39 § 4. Subdivision 1 of section 402 of the abandoned property law, as
40 amended by section 11 of part A of chapter 61 of the laws of 2011, is
41 amended to read as follows:

42 1. Every such corporation or ESCO shall cause to be published, on or
43 before the first day of September in each year, a notice entitled:
44 "NOTICE OF CERTAIN UNCLAIMED PROPERTY HELD BY (name of corporation or
45 ESCO)."

46 § 5. Paragraph (a) of subdivision 3 of section 402 of the abandoned
47 property law is amended to read as follows:

48 (a) that a report of unclaimed amounts of money or other property held
49 or owing by it has been made to the state comptroller and that a list of
50 the names of the person or persons appearing from the records of such
51 corporation or ESCO to be entitled thereto is on file and open to public
52 inspection at its principal office or place of business in any city,
53 village or county where any such abandoned property is payable;

54 § 6. Subdivision 4 of section 402 of the abandoned property law is
55 amended to read as follows:

1 4. Such corporation or ESCO shall file with the state comptroller on
2 or before the tenth day of September in each year proof by affidavit of
3 such publication.

4 § 7. Section 403 of the abandoned property law, as amended by section
5 12 of part A of chapter 61 of the laws of 2011, is amended to read as
6 follows:

7 § 403. Payment of abandoned property. 1. In such succeeding month of
8 October, and on or before the tenth day thereof, every such corporation
9 or ESCO shall pay to the state comptroller all property which, as of the
10 first day of July next preceding, was deemed abandoned pursuant to
11 section four hundred of this article, held or owing by such corporation
12 or ESCO.

13 2. Such payment shall be accompanied by a true and accurate report
14 setting forth such information as the state comptroller may require
15 relating to such abandoned property including:

16 (a) as to abandoned property specified in paragraphs (a) and (b) of
17 subdivision one of section four hundred of this article:

18 (i) the name and last known address of each depositor or subscriber
19 appearing from the records of such corporation or ESCO to be entitled to
20 receive any such abandoned property;

21 (ii) the date when the deposit was made or amount paid;

22 (iii) the amount of such deposit or payment;

23 (iv) the date when utility services furnished to such consumer or
24 subscriber ceased;

25 (v) any sums due and unpaid to the corporation or ESCO by such consum-
26 er or subscriber, with interest thereon from the date of termination of
27 service;

28 (vi) the amount of interest due upon such deposit or payment on any
29 balance thereof that has remained with such corporation or ESCO and not
30 been credited to such consumer's or subscriber's account;

31 (vii) the amount of such abandoned property; and

32 (viii) such other identifying information as the state comptroller may
33 require.

34 (b) as to abandoned property specified in paragraph (c) of subdivision
35 one of section four hundred of this article:

36 (i) the name and last known address of each person appearing from the
37 records of such corporation or ESCO to be entitled to receive the same;

38 (ii) the amount appearing from such records to be due each such
39 person;

40 (iii) the date payment became due; and

41 (iv) such other identifying information as the state comptroller may
42 require.

43 3. Such report shall be in such form and the abandoned property listed
44 shall be classified in such manner as the state comptroller may
45 prescribe. Names of persons entitled to such abandoned property appear-
46 ing in such report shall be listed in alphabetical order within each
47 such classification.

48 § 8. This act shall take effect on the first of July next succeeding
49 the date on which it shall have become a law.