



COMMONWEALTH of VIRGINIA

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MEMORANDUM

To: Brad Earl
Director of Unclaimed Property, Department of the Treasury

From: Joshua E. Laws
Assistant Attorney General

Date: November 12, 2021

Subject: Letter of Assurance for Amended Regulations – Amendments to Unclaimed Property Administrative Review Process found at 1 VAC 75-40

I have reviewed the Department of the Treasury’s proposed Amendments to Unclaimed Property Administrative Review Process found at 1 VAC 75-40 that was posted on the Virginia Regulatory Town Hall on August 20, 2021. In my view, as counsel to the Department of the Treasury, these regulations may be promulgated pursuant to Title 55.1 of the Code of Virginia. The regulations do not appear to conflict with the Constitution of the United States or the Constitution of the Commonwealth of Virginia, nor do they appear to conflict with any federal or state law currently in effect. The regulations also appear to qualify for the fast-track rulemaking process under § 2.2-4012.1 of the Code of Virginia because they are expected to be noncontroversial.

This memorandum addresses legal matters only and is not intended to serve, nor should it be construed, as a comment for or against the merits of the proposed regulations.