

2022 Unclaimed Property Capital Credits

Electric cooperatives that have lost contact with a previous customer sometimes report capital credits to the comptroller's office as unclaimed property.

Texas law allows counties to claim a portion of unclaimed capital credits originating from their county and use them for specific programs.

Texas Property Code, Section 74.602 limits the expenditure of these funds to these areas:

- * economic development;
- * small or disadvantaged business development;
- * to stimulate county business activity;
- * to promote or advertise the county to attract conventions, visitors and businesses;
- * to improve the extent to which women and minority businesses are awarded county contracts;
- * to support comprehensive literacy programs that benefit county residents;
- * for encouragement, promotion, improvement or application of the arts;
- * to support children's advocacy centers.

2021 the \$6,097.29 was divided between three non-profits.

It is unclear at this time how much the 2022 funds will be. The check for the amount is expected in September.

At this time we are seeking approval from the commissioners court to apply for the "Unclaimed Property Capital Credits".

May 23, 2022
(Exhibit # 6)