**INSERT STATE TREASURY LOGO**

**FOR IMMEDIATE RELEASE**

**CONTACT:**

**STATE TREASURER XXXX SUPPORTS THE UNCLAIMED SAVINGS BOND ACT OF 2021**

*The Unclaimed Savings Bond Act would help states return unclaimed funds to the rightful owners.*

**CITY, STATE (Month, Day 2021)** –In the House of Representatives, H.R. 4085 has been introduced by Rep. Ron Estes of Kansas to return unclaimed savings bonds to their rightful owners through state unclaimed property divisions. The National Association of State Treasurers and XX applauds this endeavor and urges others to get involved.

Since 1935, the U.S. Treasury’s Bureau of the Public Debt has issued more than 6 billion savings bonds worth more than $600 billion to U.S. citizens, residents, and civilian employees. It is estimated that approximately $24 billion in savings bonds have reached final maturity and ceased to pay interest yet remain unclaimed by their rightful owners. Currently, the Bureau does not have an active program to locate the bondholders and reunite them with the proceeds of their bonds. If passed, the new law would solve this problem.

[INSERT QUOTE FROM TREASURER]

The Unclaimed Savings Bond Act of 2021 would authorize the U.S. Treasury to give states access to records of matured, unredeemed savings bonds and add them to their searchable database for states to notify the bondholders and help them redeem their bonds. This will empower states to find the owners and facilitate the payment of their claims. The initiative will leverage the experience and infrastructure of existing state unclaimed property programs to make the owners of matured, unredeemed savings bonds aware of their property, ultimately stimulating the economy by putting people’s money back in their own hands.

H.R. 4085 will authorize the states to expand their successful unclaimed property programs to include savings bonds, enabling our [STATE] bondholders to either cash or continue holding onto bonds that are rightfully theirs. We urge Congress to act on this legislation and bring unclaimed funds back to their constituents.

###

**INSERT BOILERPLATE**