Revenue Estimating Conference for Unclaimed Property
and Transfers to the State School Trust Fund
June 22, 2026
Executive Summary

To address legislation that passed during 2006 Special Session E, the Revenue Estimating Conference discussed and updated the speed of refunds for atypical receipts on June 22, 2026.

The Conference did not review new data on normal, or typical, refunds and receipts for the months between the December 2025 Revenue Estimating Conference and the end of the 2025-26 fiscal year. This conference was scheduled for the sole purpose of ensuring that the atypical refund amount used in the impact analysis for House Bill 5003-E, Section 101, was correct.

In the wake of amendments to sections 717.102 and 717.1101, Florida Statutes, enacted in Chapter 2024-140, Laws of Florida, a large number of high-value accounts were turned over to the state in April 2025 as unclaimed property. These accounts, labeled atypical typical receipts by the Conference, added $990.2 million in Fiscal Year 2024-25 and an additional $50.0 million at the beginning of FY 2025-26, for a cumulative total of $1,040.2 million.

At the December Revenue Estimating Conference, refunds of atypical receipts stemming from the 2024 statutory changes were forecasted to total 80 percent of the $1,040.2 million over the first four years of the forecast. The Conference estimated the Division of Unclaimed Property would be able to refund 25 percent of the atypical receipt total in FY 2025-26 ($260.0 million) before increasing to 30 percent in FY 2026-27 ($312.0 million) then slowing down over the next two years. The refund rate of 80 percent over four years is much higher and faster than the refund rate of typical receipts, which only reaches 59.07 percent over twenty years.

With five additional months of refund activity, the Conference's estimated speed of atypical refunds from December 2025 was proven to be too conservative. Through the first week of June 2026, the Division of Unclaimed Property refunded nearly $400 million of the atypical receipts. With this information, the Conference updated the atypical receipt refund rate to 40 percent for FY 2025-26 ($416.0 million). Preserving the previously adopted 80 percent total refund rate, only $208.0 million of the atypical receipts is expected to remain after four years.

Since it relates to legislation, the impact of the new reserve created in House Bill 5003-E is addressed separately on the Financial Outlook Statement for the State School Trust Fund. That change, after the inclusion of the forecast adjustments discussed above, will produce the final transfer amounts to the State School Trust Fund expected for all years of the forecast. At the end of FY 2025-26, the retained reserve amount in the Unclaimed Property Trust Fund is expected to be $624.1 million.

Revenue Estimating Conference

Unclaimed Property

Forecast of Receipts, Refunds to Owners, and Transfers to the State School Trust Fund

Summer Conference - Refund Update

Monday, June 22, 2026

Unclaimed Property Receipts, Refunds to Owners, and Transfers to the State School Trust Fund
Monday, June 22, 2026

Actual	Receipts	Refunds	Transfer to State School TF
2020-21	685.4	343.5	328.5
2021-22	637.7	383.3	263.3
2022-23	835.6	341.0	425.0
2023-24	766.6	428.7	395.0
2024-25	1,913.5	432.9	450.0

PROPOSED FORECAST	Receipts			Refunds			Adjustments			Transfer to State School TF		
	OLD	NEW	change	OLD	NEW	change	OLD	NEW	change	OLD	NEW	change
2025-26	834.8	834.8	0.0	716.5	872.5	156.0	1,029.7	1,029.7	0.0	1,148.1	992.1	-156.0
2026-27	784.8	784.8	0.0	758.4	706.4	-52.0	-7.8	-7.8	0.0	18.6	70.6	52.0
2027-28	792.7	792.7	0.0	648.4	544.4	-104.0	-7.8	-7.8	0.0	136.4	240.4	104.0
2028-29	800.6	800.6	0.0	495.5	495.5	0.0	-7.8	-7.8	0.0	297.3	297.3	0.0
2029-30	808.6	808.6	0.0	448.6	448.6	0.0	-7.8	-7.8	0.0	352.2	352.2	0.0
2030-31	816.7	816.7	0.0	453.5	453.5	0.0	-7.8	-7.8	0.0	355.3	355.3	0.0

Fiscal Year 2025-26 Unclaimed Property Receipts and Refunds to Owners

RECEIPTS	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total Fiscal Year	July - Nov
2019-20 ACTUAL	17.6	5.9	8.0	5.0	9.1	10.1	5.4	12.7	21.7	161.8	197.8	45.4	500.5	45.6
2020-21 ACTUAL	26.2	18.9	9.4	12.0	6.8	27.7	4.6	13.6	35.1	251.7	248.4	31.1	685.4	73.3
2021-22 ACTUAL	15.5	6.8	5.4	6.6	5.7	7.2	3.4	11.9	31.5	241.1	258.7	43.9	637.7	40.0
2022-23 ACTUAL	16.7	26.1	18.6	11.6	3.6	8.8	4.3	12.4	47.5	296.0	354.5	35.5	835.6	76.5
2023-24 ACTUAL	9.0	4.8	7.7	5.6	7.4	3.3	4.4	14.8	35.8	341.6	308.7	23.4	766.6	34.5
2024-25 ACTUAL	12.5	6.8	9.7	20.4	2.6	5.1	8.2	14.6	42.5	342.9	378.8	1,069.3	1,913.5	52.0
2025-26 ACTUAL	35.6	30.4	22.8	13.2	27.6	2.4							132.1	129.7
2025-26 JULY ESTIMATE	35.6	13.0	11.0	8.5	6.2	7.1	4.4	14.3	41.3	318.0	332.7	17.7	809.8	74.3
Above/Below Estimate	**-**	**17.4**	**11.8**	**4.7**	**21.4**	**(4.7)**							**50.7**	55.4

REFUNDS	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total Fiscal Year	July - Nov
2019-20 ACTUAL	32.9	24.1	26.9	29.2	23.2	24.6	34.0	26.7	34.1	24.8	24.2	17.5	321.9	136.2
2020-21 ACTUAL	43.0	39.3	28.8	27.7	26.5	25.8	23.9	25.5	29.4	23.7	27.0	23.0	343.5	165.3
2021-22 ACTUAL	43.9	36.1	28.5	37.6	27.6	25.2	30.1	37.1	31.1	30.4	36.0	19.7	383.3	173.7
2022-23 ACTUAL	26.1	32.3	22.4	35.3	20.0	25.9	26.0	27.7	31.9	30.9	31.0	31.5	341.0	136.0
2023-24 ACTUAL	33.9	53.0	40.3	35.3	31.3	33.2	32.6	44.0	32.8	34.1	32.4	25.9	428.7	193.9
2024-25 ACTUAL	50.3	39.2	32.9	36.1	30.4	30.1	32.1	42.6	43.8	34.1	32.5	28.9	432.9	188.8
2025-26 ACTUAL	44.9	56.9	58.2	77.4	55.0	20.8							313.2	292.4
2025-26 JULY ESTIMATE	44.9	151.5	115.6	132.2	99.0	109.4	111.1	138.5	133.1	122.2	118.5	196.1	1,472.1	543.2
Above/Below Estimate	**-**	**(94.6)**	**(57.4)**	**(54.8)**	**(44.0)**	**(88.6)**							**(339.4)**	(250.8)

Unclaimed Property Trust Fund — Historical Detail

		FY 18-19	FY19-20	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25
1	Funds Available							
2	Beginning Balance	15.5	8.8	36.8	43.1	29.5	93.9	30.0
3	Abandoned property receipts	510.0	500.5	666.4	637.7	804.4	766.6	923.3
4	Atypical receipts	25.5	0.0	19.0	0.0	31.2	0.0	990.2
5	Transfers in	0.0	0.0	0.0	0.0	0.0	0.0	0.1
6	Other nonoperating receipts	2.2	1.1	2.0	2.3	2.1	2.2	2.6
7	Total Funds Available	553.1	510.3	724.2	683.1	867.2	862.8	1,946.2
8	Uses of Funds							
9	Operating Expenses	5.6	5.8	5.7	5.5	5.8	6.4	7.5
10	Refunds to owners - regular	316.8	321.9	335.0	375.6	340.3	427.6	432.8
10a								
11	Refunds to owners - FDIC	0.0	0.0	8.5	7.7	0.7	1.1	0.1
12	Miscellaneous disbursements	3.0	1.9	3.3	1.5	1.4	2.7	3.3
13	Retained Balance	8.8	36.8	43.1	29.5	93.9	30.0	1,052.6
14	Total Uses	334.3	366.3	395.7	419.8	442.2	467.8	1,496.2
15	**Available for transfer to**							
16	**State School TF (Actual)**	218.8	144.0	328.5	263.3	425.0	395.0	450.0
17	Growth rate of regular receipts	5.5%	-1.9%	33.2%	-4.3%	26.1%	-4.7%	20.4%
18	Growth rate of regular refunds	-0.4%	1.6%	4.1%	12.1%	-9.4%	25.7%	1.2%
19	Change in transfer amount	22.6%	-34.2%	128.2%	-19.9%	61.4%	-7.1%	13.9%

Note: Transfer to Admin Trust Fund for IT Services has been moved to Operating Expenses as discussed in March 2025 REC. The total 2024-25 Abandoned Property Receipts ($1,913.50) value is split between typical and atypical receipts in the forecast.

Schedule of Estimated Liability: By Year*	
Year 1	1.94%
Year 2	25.63%
Year 3	13.01%
Year 4	4.82%
Year 5	3.01%
Year 6	2.11%
Year 7	1.44%
Year 8	1.25%
Year 9	0.90%
Year 10	0.74%
Year 11	0.57%
Year 12	0.62%
Year 13	0.60%
Year 14	0.46%
Year 15	0.42%
Year 16	0.40%
Year 17	0.31%
Year 18	0.30%
Year 19**	0.23%
Year 20**	0.30%
Aggregate Payout	59.07%

* 3-Year Average of the Most Recent Liability Report Claim Data
** Detailed data begins in FY2005-06. The Year 19 percentage is a 2-year average and the Year 20 percentage is a single year's data.

Unclaimed Property Trust Fund

Adopted Forecast

This forecast is very similar to the forecast adopted in December 2025 by the Unclaimed Property Trust Fund Revenue Estimating Conference. The speed at which the atypical receipts from FY 24-25 and FY 25-26 are predicted to be refunded over the next four years has been updated. The four-year atypcial receipt refund rate, 80 percent of the atypical receipt total of $1.04 billion, remains the same as forecasted in December. The refund pace has accelerated to reflect the actual refunds the Division of Unclaimed Property has processed in FY 25-26. Receipts and normal refunds for FY 25-26 remain unchanged since the December 2025 adopted forecast.

		FY 24-25	FY 25-26 est	FY 26-27 est	FY 27-28 est	FY 28-29 est	FY 29-30 est	FY 30-31 est
1	Funds Available							
2	Beginning Balance	30.0	1,052.6	15.0	15.0	15.0	15.0	15.0
3	Abandoned property receipts	**923.3**	**784.8**	**784.8**	**792.7**	**800.6**	**808.6**	**816.7**
4	Atypical receipts	**990.2**	**50.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
5	Transfers in	0.1	0.1	0.1	0.1	0.1	0.1	0.1
6	Other nonoperating receipts	2.6	2.6	2.6	2.6	2.6	2.6	2.6
7	Total Funds Available	1,946.2	1,890.1	802.5	810.368	818.3	826.3	834.4
8	Uses of Funds							
9	Operating Expenses	7.5	7.5	7.5	7.5	7.5	7.5	7.5
10	Refunds to owners - regular	**432.8**	**456.4**	**446.4**	**440.4**	**443.5**	**448.6**	**453.5**
10a	Refunds to owners - atypical from FY 24-25		416.1	260.0	104.0	52.0	0.0	0.0
11	Refunds to owners - FDIC	0.1	0.1	0.1	0.1	0.1	0.1	0.1
12	Miscellaneous disbursements	3.3	3.0	3.0	3.0	3.0	3.0	3.0
13	Retained Balance	1,052.6	15.0	15.0	15.0	15.0	15.0	15.0
14	Total Uses	1,496.2	898.0	731.9	570.0	521.0	474.1	479.1
15	**Available for transfer to**							
16	**State School TF (NEW estimate)**	**450.0**	**992.1**	**70.6**	**240.4**	**297.3**	**352.2**	**355.3**
17	**State School TF (OLD estimate)**	450.0	1,148.1	18.6	136.4	297.3	352.2	355.3
18	**Change in estimate**	0.0	-156.0	52.0	104.0	0.0	0.0	0.0
20	Growth rate of regular receipts	20.4%	-15.0%	0.0%	1.0%	1.0%	1.0%	1.0%
21	Growth rate of regular refunds	1.2%	5.5%	-2.2%	-1.3%	0.7%	1.2%	1.1%
22	Change in transfer amount	13.9%	120.5%	-92.9%	240.5%	23.7%	18.5%	0.9%
23	**Assumed Receipts Growth Rate NEW**	**20.44%**	**-15.00%**	**0.00%**	**1.00%**	**1.00%**	**1.00%**	**1.00%**
24	**Assumed Receipts Growth Rate OLD**	20.44%	-15.00%	0.00%	1.00%	1.00%	1.00%	1.00%
25	**Assumed Refunds % NEW**	**54.0%**	**65.1%**	**51.4%**	**67.2%**	**62.8%**	**56.3%**	**56.4%**
26	**Assumed Refunds % OLD**	54.0%	53.5%	55.2%	80.1%	62.8%	56.3%	56.37%
27	**Atypical Refunds % NEW**		**40.0%**	**25.0%**	**10.0%**	**5.0%**	**0.0%**	**0.0%**
28	**Atypical Refunds % OLD**		25.0%	30.0%	20.0%	5.0%	0.0%	0.0%
29								

Note: FY2024-25 receipts are divided into Typical & Atypical based on methology on the "Typical&Atypical FY25 Receipts" worksheet (available in the July 2025 Conference Package). The $50 million in atypical receipts included in FY2025-26 include securities accounts that were not liquidated in time to be included in the prior fiscal year and late receipts. These atypical receipts stem from statutory clarifications in section 717.102, Florida Statutes, and s. 717.1101, F.S. The magnitude of the spike in receipts is a one-time phenomenon, so the atypical receipts are not included in the receipt forcast.

State School Trust Fund Transfer Forecast Comparison

Available for transfer to State School Trust Fund:	FY 25-26 est	FY 26-27 est	FY 27-28 est	FY 28-29 est	FY 29-30 est	FY 30-31 est
December 2025 Adopted Forecast	1,148.1	18.6	136.4	297.3	352.2	355.3
June 2026 Proposed Forecast	992.1	70.6	240.4	297.3	352.2	355.3
Difference	156.0	-52.0	-104.0	0.0	0.0	0.0

Atypical Refund Comparison

December 2025 Conference Adopted Forecast

		FY 25-26 est	FY 26-27 est	FY 27-28 est	FY 28-29 est	FY 29-30 est	FY 30-31 est
1							
2	Total Atypical Receipts	1,040.2					
3	Uses of Funds						
4	Refunds to owners - atypical from FY 24-25	260.0	312.0	208.0	52.0	0.0	0.0
5	Atypical Receipts not yet refunded	780.1	468.1	260.0	208.0	208.0	208.0
6	**Atypical Refunds % (December Conference)**	**25.0%**	**30.0%**	**20.0%**	**5.0%**	**0.0%**	**0.0%**

June 2026 Conference Proposed Forecast

		FY 25-26 est	FY 26-27 est	FY 27-28 est	FY 28-29 est	FY 29-30 est	FY 30-31 est
1							
2	Total Atypical Receipts	1,040.2					
3	Uses of Funds						
4	Refunds to owners - atypical from FY 24-25	416.1	260.0	104.0	52.0	0.0	0.0
5	Atypical Receipts not yet refunded	624.1	364.1	260.0	208.0	208.0	208.0
6	**Atypical Refunds % (June Conference)**	**40.0%**	**25.0%**	**10.0%**	**5.0%**	**0.0%**	**0.0%**