RÉSUMÉ DIGEST

ACT 891 (HB 1256) **2026 Regular Session** **Mena**

Existing law provides relative to unclaimed property.

Existing law provides for definitions.

New law amends definition of "property" and defines "designated custodian", "digital asset", "digital asset account", "digital asset holder", "digital asset wallet", and "private key".

Existing law provides for particular time periods after which particular kinds of property are presumed abandoned.

New law adds that digital assets are presumed abandoned three years after the apparent owner's last indication of interest in that asset and otherwise retains existing law. Further provides that a digital asset is presumed abandoned three years from the date that mail sent by the digital asset holder through the United States Postal Service is returned.

New law provides relative to what actions by an owner may be considered an indication of interest in his digital asset.

Existing law provides for when the holder of property presumed abandoned shall send written notice to the apparent owner regarding the property.

New law adds that, relative to digital assets, the notice shall inform the owner that the property may be liquidated if the owner does not provide a timely response to the holder, but otherwise retains existing law.

Existing law provides that the holder of abandoned property is not liable to the apparent owner for their actions in accordance with existing law regarding property presumed abandoned.

New law amends existing law to provide that the exemption from liability extends to actions by holders of abandoned digital assets relative to new law, but otherwise retains existing law.

New law allows the administrator to direct or order a digital asset holder to liquidate a digital asset before the date on which the filing of a report required by existing and new law is due.

New law provides for alternative dispositions of the digital asset in certain circumstances.

New law provides that if a digital asset is reported to the administrator and the digital asset holder has the ability to transfer that digital asset, that holder shall transfer that asset, or the control necessary to transfer the asset, to the administrator within 30 days from the date of the report of that asset to the administrator, and record-keeping relative to the transfer.

New law allows the administrator to direct or order the digital asset holder to sell or otherwise liquidate the digital asset and deliver the net proceeds to the administrator if the administrator determines a reported digital asset cannot be accepted due to certain factors.

New law provides for a procedure relative to when a digital asset holder does not have the means necessary to transfer the abandoned digital asset.

New law provides that between receipt of a digital asset in its native form and when new law is applicable, no digital asset delivered to the administrator in its native form shall be liquidated except when certain circumstances occur.

New law provides that an abandoned digital asset shall not be liquidated until three years after its receipt by the administrator. New law further provides that upon approval of a claim, the claimant may request the administrator to dispose of a digital asset by sale or liquidation and remit the net proceeds to the claimant.

New law provides for when the administrator may order or direct a digital asset holder to sell or liquidate digital assets. New law further provides what shall be included in the order or directive.

New law provides that the delivery of the digital asset or its liquidated value to the administrator constitutes payment or delivery for purposes of new and existing law.

New law provides certain requirements on the sale or liquidation of a digital asset pursuant to any authority in new and existing law.

New law provides that the administrator or its designated custodian or a digital asset holder shall not be held liable for any loss or gain that may or would have been obtained had a digital asset been held and transferred in its native form or sold or liquidated pursuant to any authority in new and existing law.

New law provides for when the administrator may decline to offer a digital asset for sale.

New law provides that a purchaser of a digital asset at a sale conducted by the administrator pursuant to new and existing law takes that digital asset free of any claim of the owner or previous holder and of any person claiming through or under the owner or previous holder.

New law provides that the administrator shall execute any documents and take all actions necessary to complete transfer of ownership of digital assets.

Existing law provides for certain procedures relative to the public sale of abandoned property.

New law clarifies existing law to provide that these provisions do not apply to abandoned digital assets.

New law provides that the treasurer shall include information regarding the implementation of new law in his annual report to the legislature and governor as required by existing law. New law provides that the treasurer shall cease including this information if the treasurer contracts with a designated custodian to carry out the provisions of new law.

New law directs the La. State Law Institute to correct any cross-references to any renumbered paragraphs, if necessary, consistent with the provisions of this new law.

Effective January 1, 2027.

(Amends R.S. 9:154(A)(19) and (E), 159(E), 160(D); Adds R.S. 9:153(13)(j) and (17) through (22), 154(A)(20) and (F), 160.1-160.5, and 164(F))