

VOLUNTARY COMPLIANCE PROGRAM APPLICATION

SCO VCP 01 (New 04/23)

UPDHolderOutreach@sco.ca.gov

Use the Submit Application button at the bottom of this form to submit your request that the California State Controller's Office (SCO) consider enrolling the business entity (Holder) identified below into the California Voluntary Compliance Program (VCP). For additional information regarding the VCP, visit the Controller's website at GoReport.sco.ca.gov.

Section A: Holder Information

Provide the following details for the business entity that is applying to enroll in the VCP.

Holder Name: _____ FEIN: _____
 Mailing Address: _____ Suite, Unit, etc.: _____
 City: _____ State: _____ ZIP Code: _____ Country: _____
 Avg. Annual Gross Revenue (3 years): _____ Number of Employees: _____ Fiscal Year End: _____
[Principal Business Activity \(PBA\) Code](#): _____ PBA Code Description: _____

Is the Holder a Life Insurance Company?

Is the Holder submitting this application to enroll in the VCP for the purpose of resolving unclaimed property that may be due and owing to the state as a result of an acquisition or merger?

Section B: Holder Eligibility

Initial each of the following to certify that the Holder does not meet any of the conditions of [CCP Section 1577.5](#) under which the Holder would be ineligible to participate in the VCP:

- _____ The Holder is not currently the subject of an examination of records, and has not received notification from SCO of an impending examination, under [CCP Section 1571](#).
- _____ The Holder is not currently the subject of a civil or criminal prosecution involving compliance with the Unclaimed Property Law ([CCP Title 10, Chapter 7](#)).
- _____ The Holder has not received, within the past 5 years, an interest assessment under [CCP Section 1577](#) that currently remains unpaid or unresolved.
- _____ The Controller has not waived interest assessed against the Holder under the VCP within the previous 5 years or has had such interest waived but is requesting to enroll for the purpose of resolving unclaimed property due and owing to the state as a result of an acquisition or merger.

Section C: Inactive Property Estimates

Provide the estimated total value (cash) of currently inactive properties for each of the following.
 If not applicable indicate \$0.

Wages and Commissions:	Savings, Checking, Matured Time Deposit Accounts:
Vendor Checks/Accounts Payable Checks:	Accounts Receivable Credit Balances:
Dividends, Profit, and Interest:	Rebate Checks: Life Insurance Property:
Refunds: Other: _____	Total:

Section D: Holder Reporting Readiness

If SCO approves the Holder's enrollment in the VCP, approximately how soon will the Holder be prepared to submit a Notice Report with currently reportable and past due properties?

Has the Holder previously registered with SCO to remit payment using Electronic Fund Transfer (EFT)?
 (Remittances of \$2,000 or more must be submitted to SCO via EFT.)

Does the Holder have internal policies and procedures regarding the review of records for and reporting of unclaimed property to California?

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Section E: Holder Acknowledgments

Check each box to confirm your acknowledgement of the following.

- (1) Enrollment in the VCP is not guaranteed. Interest payable under [CCP Section 1577](#) will continue to accrue until SCO receives the submitted reports and remittance. Pursuant to [CCP Section 1577.5\(e\)\(5\)](#), the Controller may reinstate waived interest if the holder does not pay or deliver all escheated property specified in the report required by [CCP Section 1532](#).
- (2) SCO reserves the right to examine the records of business entities under the conditions specified in [CCP Section 1571](#), regardless of whether or not the entity is currently or was previously enrolled in the VCP. Any findings pursuant to examination under [CCP Section 1571](#) will be subject to interest assessment under [CCP Section 1577](#).
- (3) Enrolled Holders may utilize the services of a third party to review holder records for unclaimed property and/or submit reports on the Holder's behalf; however, a minimum of two Holder entity employees that are responsible for the oversight and/or maintenance of the Holder's financial records, such as the Accounts Payable Manager or Controller, must attend the unclaimed property training provided by SCO. Third party representatives may not attend in lieu of Holder employees.
- (4) Failure to report or pay or deliver unclaimed property by the due dates required by the Controller caused by reliance on an agent will not prevent reinstatement of interest under [CCP Section 1577.5\(f\)](#).
- (5) The Holder will, to the best of its ability, reactivate, reissue, and/or reunite property with owners in response to owner inquiries received prior to the Holder's submittal of the report and remittance required by [CCP Section 1532](#).
- (6) The Holder may request, in writing, to postpone the Notice Report due date for a period not to exceed 18 months after the date of the Holder's enrollment in the VCP. The SCO will only grant the postponement if SCO receives the request at least 30 days prior to the original Notice Report filing date and the request includes a detailed explanation of why the Holder cannot meet the original filing date.
- (7) The Holder will report all current and past due reportable properties along with all property owner information for which the Holder has records and will not report property based on extrapolations or estimations.
- (8) SCO will waive interest assessed on any properties reported under the VCP by the approved and enrolled Holder, provided the Holder fulfills all requirements specified in [CCP Section 1577.5](#).

Section F: Holder Reporting History

Has the Holder previously reported unclaimed property to California?

Within the last 5 years, has the Holder reported to California under another entity?

If yes, list below all entities under which the Holder has reported to California within the last 5 years.

- 1. Entity Name: _____ FEIN: _____ Relationship to Holder: _____
- 2. Entity Name: _____ FEIN: _____ Relationship to Holder: _____
- 3. Entity Name: _____ FEIN: _____ Relationship to Holder: _____

Check this box if additional entities exist, then attach a list to your email when submitting this application to SCO.

Within the last 5 years, has the Holder reported to California on behalf of a subsidiary or related entity?

If yes, list below all entities on behalf of which the Holder has reported to California within the last 5 years.

- 1. Entity Name: _____ FEIN: _____ Relationship to Holder: _____
- 2. Entity Name: _____ FEIN: _____ Relationship to Holder: _____
- 3. Entity Name: _____ FEIN: _____ Relationship to Holder: _____

Check this box if additional entities exist, then attach a list to your email when submitting this application to SCO.

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Section G: Holder Entity Relationships

Does the Holder currently have any subsidiaries or related entities?

If yes, list below the entity names and FEIN(s) for all Holder subsidiaries and related entities.

- 1. Entity Name: _____ FEIN: _____ Relationship to Holder: _____
- 2. Entity Name: _____ FEIN: _____ Relationship to Holder: _____
- 3. Entity Name: _____ FEIN: _____ Relationship to Holder: _____

Check this box if additional entities exist, then attach a list to your email when submitting this application to SCO.

Does the Holder intend to include in the report submitted under the VCP any property held by a subsidiary or related entity?

If yes, identify the subsidiaries or related entities listed above on behalf of which the Holder intends to report.

Check this box if additional entities exist, then attach a list to your email when submitting this application to SCO.

Section H: Designated Representatives

Provide the name and contact information for each individual responsible for the following roles.

Holder Contact for Property Owners – List the person responsible for handling inquiries from property owners attempting to claim their property from the Holder before it is remitted to SCO. This individual should have direct access to Holder records and be able to reactivate and/or return property to owners.

Name: _____ Title: _____
 Email Address: _____ Phone: _____
 Mailing Address: _____ Suite, Unit, etc.: _____
 City: _____ State: _____ ZIP Code: _____ Country: _____

Is this individual an employee of the Holder?

Holder Reporting Contact – List the person responsible for completing and submitting reports to whom the SCO will direct questions.

Name: _____ Title: _____
 Email Address: _____ Phone: _____
 Mailing Address: _____ Suite, Unit, etc.: _____
 City: _____ State: _____ ZIP Code: _____ Country: _____

Is this individual reporting on behalf of the Holder as a Holder Agent?

If yes, provide the name of the company the Holder Agent represents: _____

Section I: Holder Trainees

Identify a minimum of two (2) individuals employed and designated by the Holder to attend SCO training, preferably Controller and Accounts Payable manager(s). If the designated trainees are the same as Designated Representatives identified in Section H, include their name(s) and contact information again in this section.

Holder Trainee Name (1): _____ Title: _____
 Email Address: _____ Phone: _____

Holder Trainee Name (2): _____ Title: _____
 Email Address: _____ Phone: _____

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Additional Trainee(s) (optional)

Name: _____	Title: _____	Phone: _____
Email Address: _____		
Name: _____	Title: _____	Phone: _____
Email Address: _____		

Section J: Agent Trainee(s) (optional)

Identify third-party agents the Holder would like SCO to invite to the SCO training.

Name: _____	Title: _____	Phone: _____
Email Address: _____		
Name: _____	Title: _____	Phone: _____
Email Address: _____		

Section K: Signature

By completing this application the Holder requesting to participate in the VCP acknowledges that it is holding unclaimed property that is due and reportable to SCO pursuant to California's Unclaimed Property Law. The Holder agrees to voluntarily report any previously unreported unclaimed property reportable to California and comply with all requirements of the Unclaimed Property Law, including, but not limited to the section pertaining to the VCP ([CCP Section 1577.5](#)).

I, the undersigned, declare, under penalty of perjury, that, to the best of my knowledge and belief, the information contained in this application is accurate, true, and complete. Further, I acknowledge, if, as a result of this application, the SCO enrolls the Holder in the VCP, the Holder agrees to meet all requirements specified in [CCP Section 1577.5](#), including attending training provided by the SCO, reviewing the Holder’s books and records for at least the previous 10 years, making reasonable efforts to notify owners of reportable property, reporting unclaimed property to the SCO, submitting an updated unclaimed property report for all properties that remain unclaimed, and transferring all unclaimed tangible and intangible property to SCO within the time frame specified by SCO in the Holder's enrollment approval letter or subsequent approval of extension. By “signing” this document you agree to the use or acceptance of a digital or electronic signature, and that it is intended by the signer to have the same force and effect as the use of a manual signature.

Authorized Signer Name (sole proprietor, officer, partner, chief fiscal officer, or other authorized employee): _____

Title: _____

Phone: _____ Email Address: _____ Signature: _____ Date: _____

The SCO appreciates your assistance in measuring outreach efforts regarding the VCP by checking all sources where you heard about us.

Facebook	Twitter	Other Social Media	SCO Email	SCO Letter	SCO Outreach and Compliance Unit
Holder Agent		Third-Party Auditor	SCO Auditor	CPA	Other

For additional reporting resources, visit our Holder reporting website at GoReport.sco.ca.gov, where you can find forms, references, guides, and other information. To request assistance or if you have additional questions, contact SCO’s Holder Outreach and Compliance Unit at UPDHolderOutreach@sco.ca.gov or (916) 464-6088.