

TNWB LBR 3011-1
DISBURSMENT OF UNCLAIMED FUNDS

(a) **Deposit of Unclaimed Funds into the Court.** Funds deposited into the Court as unclaimed property pursuant to 11 U.S.C. § 347 shall be deposited into the United States Treasury. The Clerk's Office maintains a searchable database of unclaimed funds deposited with the Court pursuant to 11 U.S.C. § 347.

(b) **Procedure for Collecting Unclaimed Funds.** The following shall apply to the release of unclaimed funds:

(1) **Application for Payment of Unclaimed Funds.** An Application for Payment of Unclaimed Funds (Director's Form B 1340) shall be filed with the Clerk. The form can be found on the Forms page of the Court's Website, www.tnwb.uscourts.gov. It is not necessary that a closed case be reopened before a party can file an Application for Payment of Unclaimed Funds.

(2) **Definitions.**

(A) "Claimant" is the party entitled to the unclaimed funds.

(B) "Applicant" is the party filing the Application. The Applicant and Claimant may be the same.

(C) "Owner of Record" is the original payee.

(D) "Successor Claimant" is an individual or entity other than the Owner of Record who has become legally entitled to the funds.

(E) "Claimant Representative" is an individual or entity who has legal authorization and power to seek collection of unclaimed funds on behalf of the Claimant or Successor Claimant.

(3) **Proof of Identity and Right to Funds.** In addition to the Application for Payment of Unclaimed Funds, the identity of the Claimant/Successor Claimant and right of the Claimant/Successor Claimant to the unclaimed funds must be demonstrated as follows:

(A) All Claimants must submit the following with the Application for Payment of Unclaimed Funds:

(i) a copy of an unexpired passport or valid driver's license to establish the identity of an individual Claimant;

(ii) the last four digits of the social security number or tax identification number of the Claimant; and

(iii) any additional documentation that establishes the Claimant's right to the unclaimed funds and evidences its identity (e.g., a copy of a proof of claim or a copy of a utility bill from an old address).

(B) Successor Claimants must submit the following additional information with the Application for Payment of Unclaimed Funds:

(i) Proof of identity of the Owner of Record, proof of identity of the Successor Claimant, and documentation evidencing the transfer of claim and the Successor Claimant's entitlement to collect the funds; or

(ii) Representatives of estates must provide proof of identity of the Owner of Record, proof of identity of the estate's representative and certified copies of documents establishing the representative's right to act on behalf of the estate.

(C) Claimant Representatives, in addition to compliance with subparagraph (b)(1) and/or (2) above, must submit the following additional information with the Application for Payment of Unclaimed Funds:

(i) a notarized original power of attorney signed by the Claimant/Successor Claimant on whose behalf the representative is acting, acknowledging the representative's authorization to seek funds on behalf of the Claimant/Successor Claimant and acknowledging that the Claimant/Successor Claimant is aware of the right to seek collection of the funds without the assistance of the Claimant Representative;

(ii) proof of identity of the Claimant Representative; and

(iii) a copy of the letter of engagement with the Claimant Representative, or other documentation of the agreement between the Claimant/Successor Claimant and the Claimant Representative, disclosing the fee to be collected by the Claimant Representative.

(4) AO-213P or W-9 Required. Pursuant to the Vendor Administration and 1099 Issuance Procedures, the Court requires the claimant to complete either an AO-213P or a W-9 form that includes the Claimant's social security or tax identification number and signature. These forms may be found on the Court's Website www.tnwb.uscourts.gov and must be provided to the Court at the time of the filing of the Application for Payment of Unclaimed Funds. If the application is being electronically filed, the AO-213P or W-9 shall be filed as "Personal Supporting Documentation (Unclaimed Funds Use Only)." Failure to complete, sign, and return this form may result in non-payment.

(5) Service. An Application for Payment of Unclaimed Funds shall be served on the Owner of Record if the Claimant is not the Owner of Record, the debtor and debtor's

counsel of record in the bankruptcy case, the United States Trustee, and the United States Attorney for the Western District of Tennessee.

(6) Objections. Any party objecting to the relief sought in the Application for Payment of Unclaimed Funds shall, within twenty-one (21) days after filing and service thereof, serve upon the Applicant and other appropriate parties and file with the Court an objection to the Application. If an objection is timely filed, the Court will schedule a hearing. If no objection is filed with the Court within twenty-one (21) days after the filing and service of the application, the Court may enter an Order directing the Clerk to disburse the funds. Following entry of an Order, the funds will be disbursed upon the expiration of the fourteen (14) day time period to appeal the Order. The Court retains the discretion to set any Application for hearing whether or not an objection has been filed.

(7) Deficient Applications. If an Application for Payment of Unclaimed Funds is deficient, the Clerk shall notify the Claimant, Successor Claimant and/or Claimant Representative of the deficiency. The Clerk may at their discretion contact the Claimant, Successor Claimant, and/or Claimant Representative for additional proof of identity, entitlement to the funds, and/or authorization to file the Application for Payment of Unclaimed Funds.