

For Immediate Release

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Contact: Kerry Francis at 614-728-1949

kerry.francis@com.ohio.gov

Unclaimed Funds recipients urged to check their 1099s

Columbus, Ohio – The Ohio Department of Commerce’s Division of Unclaimed Funds announced that some unclaimed funds recipients received inaccurate IRS Forms 1099-INT for the 2018 tax year. Consumers are urged to check the IRS Form 1099-INT they received from the Division before filing their taxes.

Due to a processing error, approximately 9,000 consumers were mailed forms that were inaccurate. Inaccurate information may include:

- Amount of interest paid
- Personal information

While most of those consumers should have already received a correct form, approximately one-third have not. The Division will be mailing a corrected form by the end of next week.

“We’re moving quickly to address this issue and to ensure consumers have an accurate 1099 for tax purposes,” Superintendent of the Division of Unclaimed Funds Akil Hardy said. “I encourage consumers to contact us to find out if the form they currently have is accurate and learn how to dispose of inaccurate forms. We are working diligently to issue corrected forms where necessary and should complete that process by the end of next week.”

Customers can contact the Division by:

- Calling toll-free 877-644-6823 Monday-Friday, 8 a.m.-5 p.m. Staff will ask for your full name and mailing address, and the claim number assigned to your claim if you have that available.
- Sending an email to UnfdClaims.UnfdClaims@com.state.oh.us. To expedite your request, please include “IRS Form 1099” in the subject line; in the body, include your full name and mailing address, and your claim number if you have that available. Do not include any confidential information such as your Social Security number.

Out of an abundance of caution, the Division is offering certain affected consumers one year of identity theft protection at no cost. Those consumers will receive a letter with detailed information about these services and how to enroll.

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NEWS RELEASE

Some unclaimed funds in the possession of the Division accrue interest. In some cases, when paid out by the Division, this interest is taxable. An IRS Form 1099-INT is sent each year to claimants who received \$10 or more in interest.

For more information about the claims process and applicable interest rates, visit <https://www.com.ohio.gov/unfd/ClaimantFAQ.aspx>.

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