

Vermont Compliance Program Overview



Program Duration

Under the VCP, holders are allowed six months to complete the book review, perform due diligence and file the report. The six-month period starts from the date the state Division of Unclaimed Property approves and signs the *Voluntary Compliance Agreement*.

Examination Provision

The State of Vermont reserves the right to audit a Holder issued a *Voluntary Compliance Agreement*. When the determination has been made that the property reported under a VCA is materially under-reported, interest and penalties on all unclaimed property due for all reporting years may be assessed pursuant to §1264 of the Vermont Unclaimed Property Law.

VCP Participation

To participate in the Voluntary Compliance Program, interested holders must request the Voluntary Compliance Agreement by postal mail, fax or e-mail.

Vermont State Office of the Treasurer
Unclaimed Property Division
109 State Street, 4th Floor
Montpelier, VT 05609-6200
Fax: 802-828-2884

E-mail: tre.upcompliance@vermont.gov

VCP Terms and Conditions

1. The Voluntary Compliance Agreement may not be altered without written consent of the State.
2. The "Original" completed and executed Voluntary Compliance Agreement must be returned with the completed business questionnaire to the Vermont Unclaimed Property Division.
3. The State of Vermont reserves the right to audit a holder of a Voluntary Compliance Agreement after the holder has filed their report and paid over property under the Voluntary Compliance Agreement.

The State of Vermont reserves the right to deny or void the Voluntary Compliance Agreement if a holder does not adhere to the Program policies and procedures.