



County of Monterey

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June 8, 2026

The Honorable Diane Dixon
California State Assembly
1021 O St, Suite 5330
Sacramento, CA 95814

RE: AB 2705 (Dixon) Property taxation: tax-defaulted property sales: excess proceeds claims-SUPPORT.

Dear Assemblymember Dixon,

On behalf of the County of Monterey, I write in support of your Assembly Bill 2705, which establishes important consumer protections and simplifies the process for the recovery of excess proceeds from the sale of a tax-defaulted property.

Counties are required by law to conduct tax-defaulted property sales and to hold and distribute excess proceeds to rightful claimants through a county-administered claims process. Under current law, claimants have one year to file a claim following the tax collector's deed being recorded. In recent years, private "asset finder" companies have moved into this space, offering a "middle man" service to consumers to file these claims for a fee, even though consumers can already file a claim with the county themselves free of charge. In many cases, these companies charge significant or excessive fees for what is largely an administrative process, and consumers may not be aware that they can recover these funds on their own at no cost. Additionally, existing law lacks consistent statewide standards governing these practices, creating a gap in consumer protections and administrative challenges for county tax collectors.

County reports have identified recurring concerns with asset finder companies, including misleading representations, aggressive solicitation practices, and attempts to improperly establish themselves as parties of interest. Without clear statewide standards, these practices can undermine the integrity of the excess proceeds process and reduce the funds ultimately returned to rightful claimants.

Counties across California regularly hold millions of dollars in excess proceeds for rightful claimants each year. For example, Los Angeles County reports holding approximately \$7 million annually in excess proceeds, while Riverside County reports holding approximately \$11 million.



These figures underscore the significant financial stakes statewide and potential harm when claimants are misled or charged excessive fees.

AB 2705 would protect consumers by establishing a uniform statewide framework for agreements to locate, recover, deliver, or assist in filing excess proceeds claims, including disclosures that the consumer may file their claim directly with the county at no cost, and information on how to do so. The bill would also require written agreements between the parties, prohibit the collection of fees prior to the approval and payment of a claim, and limit fees to no more than 10 percent of the excess proceeds awarded for those who do choose to file their claim with the assistance of another party. These provisions are modeled after existing safeguards in state unclaimed property law, providing a tested and balanced framework that strengthens consumer protections while allowing legitimate service providers to operate.

For these reasons, the County of Monterey is happy to support AB 2705. Should you have any questions, please contact Senior Policy Advisor, Ashley Walker at 916-930-7780.

Sincerely,

Wendy Root Askew
Chair
County of Monterey Board of Supervisors