



JOHN ASHCROFT
ATTORNEY GENERAL

OFFICES OF THE
ATTORNEY GENERAL OF MISSOURI
JEFFERSON CITY

(314) 751-3321

February 2, 1977

OPINION LETTER NO. 15

Robert H. Daugherty, Acting Director
Department of Consumer Affairs,
Regulation and Licensing
505 Missouri Boulevard
Jefferson City, Missouri 65101

Dear Mr. Daugherty:

This is in response to a request of your predecessor for an opinion for the director of the Division of Credit Unions concerning the proper handling of an account in an ongoing credit union of a deceased member. We understand that a credit union has paid such an account to the director of credit unions. We find that the director of credit unions is not the proper person to receive this account since he has no statutory responsibilities with respect to the unclaimed accounts of an ongoing credit union. Specifically, Section 361.200, RSMo, which provides that the director shall hold the accounts of unlocated shareholders of liquidated credit unions does not apply since the credit union in question is an ongoing institution.

Therefore, the money held by the director which he received from the credit union should be returned to the credit union.

Very truly yours,

A handwritten signature in cursive script that reads "John Ashcroft".

JOHN ASHCROFT
Attorney General