



Press Release

PR20 -115

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DATE: December 22, 2020

CITY SEEKS TO RETURN UNCLAIMED PROPERTY TRUST DEPOSIT ACCOUNTS AND DEVELOPMENT IMPACT FEE REIMBURSEMENTS

Chino Hills, CA – The City of Chino Hills is working to return money owed to developers, contractors, or residents who have unclaimed inactive Trust Deposit Accounts (TDA), and to reimburse developers who paid Development Impact Fees (DIF) for the City’s early infrastructure. Visit the City website at www.chinohills.org/UnclaimedProperty for additional information and lists of those who are owed a reimbursement. The City of Chino Hills intends to return these funds (TDAs and DIFs) to their rightful owners and will publish the lists in a newspaper of general circulation on January 16 and 23, 2021. That publication will start a 60-day time period during which individuals or businesses will have the opportunity to file a claim for reimbursement. The deadline to file a claim is March 17, 2021. If the funds are not claimed by that date, they will become the property of the City. This procedure is established by the State of California Government Code Sections 50050-50056. For additional information please email the Finance Department at finance@chinohills.org or call (909) 364-2640.

Trust Deposit Accounts are established by a developer, contractor, or resident to reimburse the City for time and costs incurred when processing a commercial or residential land development project. The City has identified unclaimed inactive TDAs that have been held for three or more years. Letters were sent to notify individuals or businesses that are owed a refund. Due to the age of some of the TDAs, the City has been unable to locate everyone who left funds unclaimed.

Development Impact Fees (DIF) paid by early land developers helped pay for infrastructure improvements that were sized for future development. Future development fees were intended to reimburse a portion of the funds paid by early developers. As of June 30, 2020, the City had accumulated sufficient fees to reimburse this phase of developer obligations. The City has been unable to locate all who are owed a reimbursement due to the age of these obligations. Letters have been sent to developers, or their successor in interest, that staff was able to identify and /or locate. To claim Development Impact Fees, please email the Finance Department at finance@chinohills.org or call (909) 364-2640.

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