

Michael Houghton Quoted in *Delaware State News* and *The News Journal* on Temple-Inland Settlement Impact on Delaware Unclaimed Property Program

Media Mention

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Delaware State News and *The News Journal*

On Friday, August 5, Delaware and Temple-Inland settled a lawsuit challenging the state's collection of unclaimed money orders. Morris Nichols partner Michael Houghton spoke with *Delaware State News* and *The News Journal* regarding the consequences of the litigation and the settlement, noting this and other lawsuits challenging the state's unclaimed property practices "continue to cast a real cloud over the Delaware program."

"With literally hundreds of audits pending in the state of Delaware, I guess it waits to be seen how or when or if Delaware modifies its unclaimed property audit program and its voluntary disclosure program," he told *The News Journal*. He noted that changes to the program will have to be "carefully studied and managed with significant input and thought" and told the *Delaware State News* that "[e]ven if there are changes made by the state to address the opinion, a loss of additional revenue is inevitable."

Mike has advised Fortune 500 companies and others on unclaimed property issues for more than 25 years. He is co-chair of the Uniform Laws Commission Drafting Committee to Revise the Uniform Unclaimed Property Act.

Delaware State News Article

News Journal Article

PROFESSIONALS

Michael Houghton

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PRACTICE AREAS

Unclaimed Property

