NAVIGATING 2026

Jurisdiction:	Delaware
Tax Type:	SALT
Issue:	Unclaimed Property
Date:	April 1, 2026

SYNOPSIS:

On or around April 10, 2026, the Delaware Secretary of State will be issuing invitations into their Abandoned and Unclaimed Property Voluntary Disclosure Agreement ("VDA") Program. It's important that companies are on the lookout for this correspondence as companies have a 90-day timeline to respond to the VDA invitation. Companies will either need to be prepared to complete the VDA in accordance with the program's regulations and guidelines or face an unclaimed property audit.

Key Considerations:

- **Entity Structure and Corporate Domicile** – companies need to evaluate if their operating companies are incorporated in Delaware as a company's state of incorporation plays an important role into where unclaimed property must be reported.
- **M&A Activity** – is there unclaimed property that was acquired as the result of an M&A transaction?
- **Records Retention** – if companies lack records to sufficiently cover the lookback period (generally 15 years), they may be at risk for extrapolated or estimated liability.
- **Operations** – companies need to evaluate the types of unclaimed property they may generate, including industry specific property types.
- **Historical Compliance** – does your company have an unclaimed property compliance process and has your company complied with Delaware's unclaimed property laws?
- **Resources** – does your company possess the expertise and capacity to handle a self-review or audit?
- **Risk** – does your company understand its unclaimed property risk and potential liability?
- **Control** – the VDA program is a self-directed review whereas an audit is under the control of the auditor.

INSIGHT:

Companies who receive an invitation into Delaware's unclaimed property VDA program have many things to consider in a short 90-day timeline. Failure to enroll in the VDA program may result in subjecting your company to an unclaimed property audit. Further, the VDA offers abatement of penalties and interest whereas audits come with mandatory interest. Companies should stay vigilant and be on the lookout for correspondence from the Delaware Secretary of State. SimekScott brings experience in helping companies evaluate their options to address their unclaimed property exposure and navigate the VDA process within the program's deadlines.

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