ESCHEATABLE

Meaning: Escheatable refers to property or assets that revert to the state or government when an owner dies without a will or legal heirs, or when funds remain unclaimed for a specified duration.

1. The property was declared escheatable after the owner died without a will or any known heirs.

2. In many jurisdictions, funds that remain unclaimed for a certain period may be considered escheatable by the state.

3. Lawyers must be aware of the escheatable status of assets to properly advise their clients on estate planning.

4. The concept of escheat ensures that unclaimed property is returned to the state for public use rather than remaining in limbo.

5. After thorough investigation, the assets were confirmed to be escheatable, leading to their transfer to the government.
