

GENERAL ASSEMBLY OF NORTH CAROLINA
1985 SESSION

CHAPTER 215
HOUSE BILL 674

AN ACT TO CLARIFY AND SIMPLIFY THE ESCHEATS AND ABANDONED
PROPERTY STATUTES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 116B-12(a) is amended by deleting the phrase "receives information that the owner no longer resides at the address listed in the holder's records and".

Sec. 2. G.S. 116B-29(b)(4) is rewritten to read:

"(4) A certification that the property reported has been held for the period required by Article 2 of this Chapter; and".

Sec. 3. G.S. 116B-29(e) is amended by adding a new sentence at the end to read:

"Notwithstanding the above, any person authorized to bind the appropriate entity may make this verification."

Sec. 4. G.S. 116B-30 is amended by adding at the end a new subsection (f) to read:

"(f) Confidentiality of information. Notwithstanding the provisions of Chapter 132 of the General Statutes, the supporting data and lists of owners of escheated and abandoned property may be confidential until six months after the notice to clerks of superior court required by subsection (b) of this section has been distributed. This requirement shall not apply to owners of reported property making inquiries about their property to be researched by the staff of the Escheat Fund."

Sec. 5. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 21st day of May, 1985.