

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 531
SENATE BILL 417

AN ACT TO MAKE TECHNICAL CHANGES TO CHAPTER 116B REGARDING
ESCHEATS AND ABANDONED PROPERTY.

The General Assembly of North Carolina enacts:

Section 1. G.S. 116B-3 is amended by rewriting the last sentence thereof to read as follows:

"The provisions of this section and G.S. 116B-2 shall apply to the estate of a person missing for 30 days or more and the State Treasurer may bring an action to have a receiver appointed in such case under the provisions of Chapter 28C, Estates of Missing Persons."

Sec. 2. G.S. 116B-10(5) is amended at the end thereof by adding the following:

"or a hospital, medical or dental service corporation organized under Chapter 57 of the General Statutes."

Sec. 3. G.S. 116B-14(a) is amended on line 3 by adding after "G.S. 58-2(3)" the following:

"or a hospital, medical or dental service corporation organized under Chapter 57 of the General Statutes."

Sec. 4. G.S. 116B-28(a) is amended by deleting the date "May 1" and inserting in lieu thereof the date "March 1".

Sec. 5. G.S. 116B-28(b) is amended by adding a sentence at the end of the subsection to read as follows:

"A holder need not mail a notice to an owner for which the holder has no address."

Sec. 6. G.S. 116B-28(c)(3) is amended by deleting the date "August 1" and inserting in lieu thereof the date "November 1".

Sec. 7. G.S. 116B-29(a) is amended by deleting the words "G.S. 116B-13 or G.S. 116B-14, or both," and inserting in lieu thereof the words "one or more of the following sections, G.S. 116B-13, G.S. 116B-14, G.S. 116B-16, G.S. 116B-17, G.S. 116B-20, or G.S. 116B-21".

Sec. 8. G.S. 116B-29(d) is amended by deleting the date "September 1" and inserting in lieu thereof the date "May 1".

Sec. 9. G.S. 116B-30 is amended in the catchline by adding after the word "Treasurer" the words "and Commissioner of Insurance".

Sec. 10. G.S. 116B-30(a) is amended by deleting the words and punctuation ", which list shall contain:" and inserting in lieu thereof the following:

"reported to him, and there shall be delivered to each clerk of superior court prior to September 1 a list prepared by the Commissioner of Insurance of escheated and abandoned property reported to him, which lists shall contain:".

Sec. 11. G.S. 116B-30(b) is amended on lines 2 and 6 by adding after the word "Treasurer" the words "or Commissioner of Insurance".

Sec. 12. G.S. 116B-30(c) is amended on lines 1 and 2 by adding after the word "Treasurer" the words "or Commissioner of Insurance".

Sec. 13. G.S. 116B-30(e) is amended on line 1 by adding after the word "Treasurer" the words "and the Commissioner of Insurance".

Sec. 14. G.S. 116B-31(a) is rewritten to read as follows:

"Insurers. Every insurer shall remit or deliver to the Commissioner of Insurance on or before December 1, any property deemed abandoned under the provisions of this Chapter and reported as required by G.S. 116B-29. These remittances shall be made payable to the State Treasurer. On or before December 10, the Commissioner of Insurance shall forward the remittances to the State Treasurer along with a copy of the reports required by G.S. 116B-29."

Sec. 15. G.S. 116B-46 is amended by replacing the year "1979" with the year "1980" and by replacing the year "1980" with the year "1981" wherever it appears.

Sec. 16. G.S. 20-279.10(b) is amended by deleting the following from the last sentence thereof "and the Treasurer shall turn such deposit over to The University of North Carolina as an escheat", and is further amended by adding a new sentence at the end thereof to read as follows:

"These deposits shall be turned over to the Escheat Fund of the Department of State Treasurer".

Sec. 17. G.S. 62-209(c) is amended by deleting the following from the last sentence thereof "University of North Carolina" and inserting in its place the following: "Escheat Fund of the Department of State Treasurer".

Sec. 18. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 9th day of June, 1981.