



HOUSE BILL 156: Unclaimed Property Division Amendments/DMV Technical Changes.

2021-2022 General Assembly

Committee:		Date:	February 23, 2022
Introduced by:		Prepared by:	Kellette Wade
Analysis of:	S.L. 2021-13		Staff Attorney

OVERVIEW: *S.L. 2021-13 increases the amount of time the State Treasurer has to hold a public sale for abandoned property from three to five years after receiving the property, provides that a person may file a claim for property paid or delivered to the Treasurer if the amount exceeds \$5,000, and extends the Department of Motor Vehicle's (DMV) authority to adopt emergency rules pursuant to S.L. 2020-97, Coronavirus Relief Act 3.0.*

The provision that extends DMV's authority to adopt emergency rules pursuant to Section 3.20 of S.L. 2020-97 became effective on March 31, 2021, and the remainder of the act became effective on April 27, 2021.

CURRENT LAW:

- G.S. 116B-65(a) provides that the State Treasurer has three years to hold a public sale for abandoned property, and G.S. 116B-67(a) provides that a person may file a claim for property paid or delivered to the Treasurer if the amount exceeds \$250.
- Section 3.20 of S.L. 2020-97, Coronavirus Relief Act 3.0, authorizes State agencies, including the DMV, to adopt emergency rules if it determines that, due to the impacts of the coronavirus, it is in the public interest. This authority expired on March 31, 2021.

BILL ANALYSIS:

- Section 1 amends current law to increase the amount of time the State Treasurer has to hold a public sale for abandoned property from three to five years after receiving the property.
- Section 2 provides that a person may file a claim for property paid or delivered to the State Treasurer if the amount exceeds \$5,000.
- Section 3 extends DMV's authority to adopt emergency rules pursuant to Section 3.20 of S.L. 2020-97 to 30 days after Executive Order No. 116 is rescinded or September 30, 2021, whichever is earlier.

EFFECTIVE DATE: Section 3 of the act became effective on March 31, 2021, and the remainder of the act became effective on April 27, 2021.

Jeffrey Hudson
Director



Legislative Analysis
Division
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