



HOUSE BILL 156: Unclaimed Property Division Amendments.

2021-2022 General Assembly

Committee:	House State Government. If favorable, re-refer to Rules, Calendar, and Operations of the House	Date:	March 24, 2021
Introduced by:	Rep. Hurley	Prepared by:	Kellette Wade
Analysis of:	PCS to First Edition H156-CSBW-4		Committee Co-Counsel

OVERVIEW: *The Proposed Committee Substitute (PCS) to House Bill 156 would 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, and provide that a person may file a claim for property paid or delivered to the Treasurer if the amount exceeds \$5,000.*

- *The PCS makes technical changes and corrects the effective date.*

CURRENT LAW: G.S. 116B-65(a) currently provides that the State Treasurer has three years to hold a public sale for abandoned property, and G.S. 116B-67(a) currently provides that a person may file a claim for property paid or delivered to the Treasurer if the amount exceeds \$250.

BILL ANALYSIS: The PCS to House Bill 156 would amend 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, and would provide that a person may file a claim for property paid or delivered to the Treasurer if the amount exceeds \$5,000.

EFFECTIVE DATE: The bill would be effective when it becomes law.

Jeffrey Hudson
Director



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