A BILL TO BE ENTITLED
AN ACT AMENDING STATUTES RELATING TO THE STATE TREASURER’S
UNCLAIMED PROPERTY DIVISION.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 116B-65 reads as rewritten:

"§ 116B-65. Public sale of abandoned property.
(a) Except as otherwise provided in this section, the Treasurer, within three five years
after the receipt of abandoned property, shall sell it to the highest bidder at public sale at a location
in the State which in the judgment of the Treasurer affords the most favorable market for the
property. The Treasurer may decline the highest bid and reoffer the property for sale if the
Treasurer considers the bid to be insufficient. The Treasurer need not offer the property for sale
if the Treasurer considers that the probable cost of sale will exceed the proceeds of the sale. The
Treasurer shall give reasonable notice of the sale as he or she deems appropriate and
cost-effective, but, at a minimum, notice must be published at least two times a year in a major
newspaper in the State’s major media markets. The Treasurer is not required to sell money unless
it is a collector's species having value greater than the face value of the money as cash.

…"

SECTION 2. G.S. 116B-67, as rewritten by Section 2.6(a) of S.L. 2020-80, reads as
rewritten:

"§ 116B-67. Claim for property paid or delivered to the Treasurer.
(a) A person, excluding another state, claiming property paid or delivered to the
Treasurer may file a claim on a form prescribed by the Treasurer and verified by the claimant if
the amount claimed exceeds two hundred fifty dollars ($250.00)-five hundred dollars ($500.00).
For all other claims, the Unclaimed Property Division may pay the rightful owner upon
verification of ownership by the Treasurer.

…"

SECTION 3. This act becomes effective March 31, 2021.