

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2021

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HOUSE BILL 156
Committee Substitute Favorable 3/24/21
PROPOSED COMMITTEE SUBSTITUTE H156-PCS10214-TU-5

Short Title: Unclaimed Prop. Div. Amend./DMV Tech Chngs-AB

(Public)

Sponsors:

Referred to:

February 25, 2021

1 A BILL TO BE ENTITLED
2 AN ACT TO AMEND STATUTES RELATING TO THE STATE TREASURER'S
3 UNCLAIMED PROPERTY DIVISION AND TO EXTEND DMV EMERGENCY RULE
4 AUTHORITY.

5 The General Assembly of North Carolina enacts:

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

7 "§ 116B-65. Public sale of abandoned property.

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

18"

19 SECTION 2. G.S. 116B-67 reads as rewritten:

20 "§ 116B-67. Claim for property paid or delivered to the Treasurer.

21 (a) A person, excluding another state, claiming property paid or delivered to the
22 Treasurer may file a claim on a form prescribed by the Treasurer and verified by the claimant if
23 the amount claimed exceeds ~~two hundred fifty dollars (\$250.00)~~ five thousand dollars (\$5,000).
24 For all other claims, the Unclaimed Property Division may pay the rightful owner upon
25 verification of ownership by the Treasurer.

26"

27 SECTION 3.(a) Section 3.20 of S.L. 2020-97, as amended by S.L. 2021-3, is
28 amended by adding a new subsection to read:

29 "SECTION 3.20.(g) Notwithstanding the expiration dates in subsections (e) and (f) of this
30 section, the Division of Motor Vehicles' authority to adopt emergency rules under this section
31 shall expire 30 days after Executive Order No. 116 is rescinded or September 30, 2021,
32 whichever is earlier."

33 SECTION 3.(b) This section becomes effective March 31, 2021.

34 SECTION 4. Except as otherwise provided, this act is effective when it becomes
35 law.



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