

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009**

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SENATE BILL 686

Short Title: Electronic Reporting of Abandoned Property. (Public)

Sponsors: Senators Foriest; Apodaca, Atwater, Bingham, Brunstetter, Forrester, and Rouzer.

Referred to: Commerce.

March 19, 2009

A BILL TO BE ENTITLED
AN ACT PROVIDING FOR THE ELECTRONIC FILING OF ABANDONED PROPERTY
REPORTS.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 116B-60(a) reads as rewritten:

"(a) A holder of property presumed abandoned shall make a report to the Treasurer concerning the property. Holders reporting less than 50 property owner records shall file the report in paper form or may, at their option, file the report in such format and electronic media as prescribed by the Treasurer. Holders reporting 50 or more property owner records shall file the report in a format prescribed by the National Association of Unclaimed Property Administrators (NAUPA) or in a format approved by the Treasurer, and on nationally and commercially recognized electronic media, which shall be provided upon request of the holder and made available on an Internet Web site. In addition, all holders filing electronically shall provide an owner detail report, in .pdf file format or paper copy, together with the affidavit required by subsection (f) of this section."

SECTION 2. This act becomes effective July 1, 2009.

