

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003**

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HOUSE DRH60090-LL-53 (2/26)

Short Title: Designate Unclaimed Property Day.-AB (Public)

Sponsors: Representative McLawhorn.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO DESIGNATE OCTOBER 31 AS UNCLAIMED PROPERTY DAY.

Whereas, the State Treasurer's Office has a statutory duty to hold on behalf of the rightful owners any and all escheated and unclaimed money and property; and

Whereas, the address and other contact information on these rightful owners provided to the State Treasurer's Office along with the escheated and unclaimed money and property is often incomplete or incorrect, making difficult attempts to contact them directly; and

Whereas, the State Treasurer's Office has seen a three-fold increase in the amount of money returned to rightful owners over the past two years as a result of increased public awareness about escheated and unclaimed money and property; and

Whereas, any additional effort to further heighten awareness about this program will serve the positive public purpose of reuniting more rightful owners with money and property that belongs to them and of conveying that this money and property are available to be claimed at no cost to the rightful owner; and

Whereas, October 31, or Halloween, a day when friends and neighbors congregate across the State, is ideally suited to help spread public awareness about the State's holding of funds for North Carolina citizens who might otherwise go unaware of such funds; Now, therefore,

The General Assembly of North Carolina enacts:

SECTION 1. Chapter 103 of the General Statutes is amended by adding a new section to read:

"§ 103-11. Unclaimed Property Day.

The thirty-first of October of each year is designated as Unclaimed Property Day in North Carolina."

SECTION 2. This act is effective when it becomes law.