

20 NCAC 08 .0110 EARLY ESCHEATMENT

(a) If remitted to the State Treasurer, property subject to the provisions of G.S. 116B but which has not been presumed abandoned under said statute shall be returned to the holder unless the holder has received in writing permission from the State Treasurer to remit the property prior to the date of presumed abandonment.

(b) To request permission to remit property to the State Treasurer before its presumed abandonment date, the holder must send a letter to the Escheat Officer requesting permission to remit the property prior to the date of presumed abandonment. The letter must clearly identify the nature and extent of the property to be remitted and the reasons for requesting permission to remit the property before its required payment date.

(c) The State Treasurer shall not grant permission unless it is clearly demonstrated that the early transfer of the property is for the benefit of the owner or of the State.

*History Note: Authority G.S. 116B-80; 116B-69(b);
Temporary Adoption Eff. February 22, 2000;
Eff. April 1, 2001;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. December 6, 2016.*