

5.

Any stock or other certificate of ownership, or any dividend, profit distribution, interest, payment on principal, or other sum held or owing by a business association for or to a shareholder, certificate holder, member, bondholder, or other security holder, or a participating patron of a cooperative, who has not claimed it, or corresponded in writing with the business association concerning it, within **[fifteen years]** *seven years* after the date prescribed for payment or delivery, is presumed abandoned if:

[(a)] (1) It is held or owing by a business association organized under the laws of or created in this State; or

[(b)] (2) It is held or owing by a business association doing business in this State, but not organized under the laws of or created in this State, and the records of the business association indicate that the last known address of the person entitled thereto is in this State.

6.

All intangible personal property distributable in the course of a voluntary dissolution of a business association, banking organization, or financial organization organized under the laws of or created in this State, that is unclaimed by the owner **[within fifteen years after the date for final distribution]** *at the date of final distribution* is presumed abandoned.

7.

All intangible personal property and any income or increment thereon, held in a fiduciary capacity for the benefit of another person is presumed abandoned unless the owner has, within **[fifteen years]** *seven years* after it becomes payable or distributable, increase or decreased the principal, accepted payment of principal or income, corresponded in writing concerning the property, or otherwise indicated an interest as evidenced by a memorandum on file with the fiduciary:

[(a)] (1) If the property is held by a banking organization or a financial organization, or by a business association organized under the laws of or created in this State; or

[(b)] (2) If it is held by a business association, doing business in this State, but not organized under the laws of or created in this State, and the records of the business association indicate that the last known address of the person entitled thereto is in this State; or

[(c)] (3) If it is held in this State by any other person.

8.

All intangible personal property held for the owner by any court, public corporation, public authority or public officer of this State, or a political subdivision thereof that has remained unclaimed by the owner for more than **[fifteen years]** *seven years* is presumed abandoned.