

act to conformance with the Uniform Act as enacted in most states.

The only other changes are technical changes in style.

17-116. DELIVERY OF ABANDONED PROPERTY TO ADMINISTRATOR.

EVERY PERSON WHO HAS FILED A REPORT AS PROVIDED IN §17-114, WITHIN 20 DAYS AFTER THE TIME SPECIFIED IN §17-115 FOR CLAIMING THE PROPERTY FROM THE HOLDER, SHALL PAY OR DELIVER TO THE ADMINISTRATOR ALL ABANDONED PROPERTY SPECIFIED IN THE REPORT. HOWEVER, IF THE OWNER ESTABLISHES HIS RIGHT TO RECEIVE THE ABANDONED PROPERTY TO THE SATISFACTION OF THE HOLDER WITHIN THE TIME SPECIFIED IN §17-115, OR IF IT APPEARS THAT FOR SOME OTHER REASON THE PRESUMPTION OF ABANDONMENT IS ERRONEOUS, THE PROPERTY IS NO LONGER PRESUMED ABANDONED AND THE HOLDER NEED NOT PAY OR DELIVER THE PROPERTY TO THE ADMINISTRATOR, BUT INSTEAD SHALL FILE A VERIFIED WRITTEN EXPLANATION OF THE PROOF OF CLAIM OR OF THE ERROR IN THE PRESUMPTION OF ABANDONMENT.

REVISOR'S NOTE: This section presently appears as Art. 95C, §12.

The only changes are technical changes in style.

17-117. CUSTODY AND SAFEKEEPING OF PROPERTY DELIVERED TO ADMINISTRATOR; FORMER HOLDER RELIEVED OF LIABILITY; REIMBURSEMENT OF FORMER HOLDER FOR PAYMENT TO PERSON ENTITLED.

ON THE PAYMENT OR DELIVERY OF ABANDONED PROPERTY TO THE ADMINISTRATOR, THE STATE SHALL ASSUME CUSTODY AND SHALL BE RESPONSIBLE FOR ITS SAFEKEEPING. ANY PERSON WHO PAYS OR DELIVERS ABANDONED PROPERTY TO THE ADMINISTRATOR UNDER THIS TITLE IS RELIEVED OF ALL LIABILITY, TO THE EXTENT OF THE VALUE OF THE PROPERTY PAID OR DELIVERED, FOR ANY CLAIM WHICH EXISTS OR MAY ARISE WITH RESPECT TO THE PROPERTY. ANY HOLDER WHO HAS PAID MONEY TO THE ADMINISTRATOR UNDER THIS TITLE MAY MAKE PAYMENT TO ANY PERSON WHO APPEARS TO THE HOLDER TO BE ENTITLED TO IT AND, ON PROOF OF THE PAYMENT AND PROOF THAT THE PAYEE WAS ENTITLED TO IT, THE ADMINISTRATOR IMMEDIATELY SHALL REIMBURSE THE HOLDER FOR THE PAYMENT.

REVISOR'S NOTE: This section presently appears as Art. 95C, §13.

The only changes are technical changes in style.