

The administrator may adopt the necessary rules and regulations to carry out the provisions of this title.

17-104.

This title does not apply to any property that has been presumed abandoned or escheated under the laws of another state before June 1, 1966.

SUBTITLE 2. ABANDONED PROPERTY IN FEDERAL CUSTODY

17-201.

THE ADMINISTRATOR SHALL:

(1) ATTEMPT TO DISCOVER ABANDONED PROPERTY IN FEDERAL CUSTODY THAT IS UNCLAIMED BY AN OWNER WHO IS PRESUMED TO HAVE AN ADDRESS IN THIS STATE; AND

(2) INSTITUTE PROCEEDINGS FOR A JUDICIAL DETERMINATION OF THIS STATE'S RIGHTS TO RECEIVE CUSTODY OF ANY ABANDONED PROPERTY IN FEDERAL CUSTODY.

17-202.

(A) THE ADMINISTRATOR SHALL ENDEAVOR TO ENTER INTO AN AGREEMENT WITH THE FEDERAL GOVERNMENT CONCERNING ABANDONED PROPERTY IN FEDERAL CUSTODY.

(B) THE AGREEMENT SHALL PROVIDE:

(1) UNLESS FEDERAL LAW PROVIDES OTHERWISE, THAT TANGIBLE ABANDONED PROPERTY IN FEDERAL CUSTODY THAT WAS INITIALLY ACQUIRED IN THIS STATE SHALL BE DELIVERED TO THE ADMINISTRATOR;

(2) THAT IF THE LAST KNOWN ADDRESS OF ANY OWNER OF INTANGIBLE ABANDONED PROPERTY IN FEDERAL CUSTODY IS IN THIS STATE:

(I) THE SITUS OF THE ABANDONED PROPERTY IS IN THIS STATE, AND THE ABANDONED PROPERTY SHALL BE DELIVERED TO THE ADMINISTRATOR; AND

(II) THAT THE ADDRESS OF ANY OTHER OWNER OF THE ABANDONED PROPERTY IN FEDERAL CUSTODY IS DETERMINED BY FEDERAL LAW;

(3) FOR PAYMENT OF THE STATE'S PROPORTIONATE SHARE OF COSTS INCURRED BY THE FEDERAL GOVERNMENT IN:

(I) INVESTIGATING RECORDS OF ABANDONED PROPERTY;

(II) REPORTING INFORMATION ABOUT ABANDONED PROPERTY TO THE ADMINISTRATOR; AND