

(d) Within 120 days from the receipt of the report required by [§ 17-114] § 17-310 OF THIS SUBTITLE, the administrator shall mail a notice to each person who has an address listed in the report who appears entitled to property valued at \$25 or more and presumed abandoned under this [title] SUBTITLE.

(e) The mailed notice shall contain:

(1) A statement that, according to a report filed with the administrator, property is being held to which the addressee appears entitled;

(2) The name and address of the person holding the property and any necessary information regarding any change of the name or address of the holder; and

(3) A statement that if satisfactory proof of claim is not presented by the owner to the holder by the date specified in the published notice, the property will be placed in the custody of the administrator, to whom all further claims then shall be directed.

[17-116] 17-312.

Every person who has filed a report as provided in [§ 17-114] § 17-310 OF THIS SUBTITLE, within 20 days after the time specified in [§ 17-115] § 17-311 OF THIS SUBTITLE 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] THE right to receive the abandoned property to the satisfaction of the holder within the time specified in [§ 17-115] § 17-311 OF THIS SUBTITLE, 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.

[17-117] 17-313.

On the payment or delivery of ANY abandoned property UNDER THIS TITLE 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.

[17-118] 17-314.