

When property is paid or delivered to the administrator under this title, the owner is not entitled to receive income or other increments which subsequently accrue.

[17-119] 17-315.

The expiration of any period of time specified by statute or court order, during which an action or proceeding may be commenced or enforced to obtain payment of a claim for money or recovery of property, may not:

(1) Prevent the money or property from being presumed abandoned property; or

(2) Affect any duty to file a report required by this [title] SUBTITLE or to pay or deliver abandoned property to the administrator.

[17-120] 17-316.

(a) All abandoned property UNDER THIS TITLE, other than money delivered to the administrator under this title, may be sold by [him] THE ADMINISTRATOR. The sale shall be to the highest bidder at public sale in whatever place in the State affords[, in his judgment,] the most favorable market for the property involved. The administrator may decline the highest bid and reoffer the property for sale if [he considers] the price bid IS insufficient. [He] THE ADMINISTRATOR need not offer any property for sale if, [in his opinion,] the probable cost of sale exceeds the ADMINISTRATOR'S ESTIMATION OF THE value of the property.

(b) Any sale held under this section shall be preceded by a single publication of notice at least three weeks in advance of the sale in a newspaper of general circulation in the county where the property is to be sold.

(c) The purchaser at any sale conducted by the administrator under this [title] SECTION shall receive title to the property purchased, free from every claim of the owner or prior holder of it and of every person who claims through or under them. The administrator shall execute all documents necessary to complete the transfer of title.

(d) No action by any person may be brought or maintained against the State or any officer of the State for or on account of any transaction entered into pursuant to and in accordance with the provisions of this section.

[17-121] 17-317.

(a) (1) All funds received under this title, including the proceeds of the sale of abandoned property under [§ 17-120] § 17-316 OF THIS SUBTITLE, shall be credited by the administrator to a special fund. The administrator shall retain in the special fund at the end of each fiscal year,