

(C) THE REPORT SHALL BE MADE ON A STANDARD FORM AND INCLUDE INFORMATION THAT THE ADMINISTRATOR REQUIRES.

(D) (1) FOR BANKING OR FINANCIAL ORGANIZATIONS, THE REPORT SHALL BE FOR THE PERIOD OF JULY 1 THROUGH JUNE 30 AND SHALL BE FILED NO LATER THAN OCTOBER 31 OF THE SAME YEAR.

(2) FOR INSURANCE CORPORATIONS, THE REPORT SHALL BE FOR THE PERIOD OF JANUARY 1 THROUGH DECEMBER 31 OF EACH YEAR, AND SHALL BE FILED NO LATER THAN APRIL 30 OF THE FOLLOWING YEAR.

17-118.

[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.]

(A) WHEN PROPERTY THAT WAS INTEREST BEARING TO THE OWNER ON THE DATE OF SURRENDER BY THE HOLDER IS PAID OR DELIVERED TO THE ADMINISTRATOR, THE ADMINISTRATOR SHALL PAY AN INTEREST RATE THAT IS THE LESSER OF:

(1) 5 PERCENT; OR

(2) A LESSER RATE THAT THE PROPERTY EARNED WHILE IN THE POSSESSION OF THE HOLDER.

(B) IF A CLAIM TO PROPERTY UNDER SUBSECTION (A) OF THIS SECTION IS DETERMINED IN FAVOR OF THE CLAIMANT, THE ADMINISTRATOR SHALL PAY TO THE CLAIMANT THE REQUIRED INTEREST ACCRUED FOR THE PERIOD OF TIME THE ADMINISTRATOR HELD THE PROPERTY, UP TO 5 YEARS.

(C) INTEREST IS NOT REQUIRED TO BE PAID UNDER THIS SECTION FOR ANY PERIOD BEFORE JULY 1, 1981.

17-120.

(a) EXCEPT AS PROVIDED IN THIS SUBSECTION, [All] ALL abandoned property, other than money delivered to the administrator under this title, [may] SHALL be [sold] OFFERED FOR SALE by him WITHIN 1 YEAR OF DELIVERY. 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 insufficient. He need not offer any property for sale if, in his opinion, the probable cost of sale exceeds the value of the property.

17-121.