

(2) A business association organized under the laws of or created in the State;

(3) A business association doing business in the State but not organized under the laws of or created in the State, and the records of the business association indicate that the last known address of the person entitled to it is in the State; or

(4) Any other person in the State.

17-111.

All intangible personal property held for the owner by any court, public corporation, public authority, or public officer of the State or any political subdivision of it, that has remained unclaimed by the owner for more than [seven] 5 years, is presumed abandoned.

17-112.

(a) All unclaimed wages OR OUTSTANDING PAYROLL CHECKS held or owing in the ordinary course of the holder's business in the State, that have remained unclaimed by the owner for more than [seven years] 5 YEARS after they became payable, are presumed abandoned.

(b) All intangible personal property, not otherwise covered by this title, including any income or increment on it and deducting any lawful charges, that is held or owing in the State in the ordinary course of the holder's business and has remained unclaimed by the owner for more than [seven] 5 years after it became payable or distributable, is presumed abandoned.

17-112.1.

(A) A HOLDER MAY NOT IMPOSE ANY CHARGES ON A DORMANT OR INACTIVE ACCOUNT OR CEASE PAYMENT OR ACCRUAL OF ANY BENEFITS, INCLUDING DIVIDENDS OR INTEREST ON PROPERTY DURING THE PERIOD OF TIME GIVING RISE TO THE PRESUMPTION OF ABANDONMENT UNLESS:

(1) THE CHARGES OR CESSATION OF ANY BENEFIT ARE PROVIDED FOR IN A VALID, ENFORCEABLE AND WRITTEN CONTRACT BETWEEN THE HOLDER AND THE OWNER WHICH SPECIFIES THE AMOUNT OR RATE OF THE CHARGES AND THAT THE BENEFIT WILL CEASE;

(2) FOR PROPERTY IN EXCESS OF \$2, THE HOLDER GIVES WRITTEN NOTICE TO THE OWNER AT THE OWNER'S LAST KNOWN ADDRESS BEFORE THE PROPOSED ACTION; AND

(3) THE HOLDER IMPOSES CHARGES OR CEASES ACCRUAL OR PAYMENT OF BENEFITS ON ALL DORMANT OR INACTIVE ACCOUNTS, AND DOES NOT REVERSE OR OTHERWISE CANCEL THE CHARGES OR RETROACTIVELY PAY OR ACCRUE BENEFITS WITH RESPECT TO THOSE ACCOUNTS.