

(B) THE NOTICE REQUIRED IN THIS SECTION IS NOT REQUIRED WITH RESPECT TO CHARGES IMPOSED OR BENEFITS THAT CEASED PRIOR TO JULY 1, 1981.

17-114.1.

(A) IN CASE ANY BANKING OR FINANCIAL ORGANIZATION, INSURANCE CORPORATION, OR UTILITY NEITHER HOLDS NOR OWES ANY ABANDONED PROPERTY SPECIFIED IN THIS TITLE ON JUNE 30 OF ANY YEAR, IT SHALL MAKE A WRITTEN REPORT TO THE ADMINISTRATOR SO STATING AS PROVIDED IN THIS SECTION.

(B) THE REPORT SHALL BE SIGNED BY THE HOLDER WHO, BY SIGNING, ATTESTS TO THE VERACITY OF THE REPORT.

(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.