

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

(1) THE CHARGES AND OR CESSATION OF INTEREST 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 INTEREST 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 REGULARLY IMPOSES CHARGES OR CEASES ACCRUAL OR PAYMENT OF INTEREST-DUE-TO-DORMANCY-OR-INACTIVITY BENEFITS ON ALL DORMANT OR INACTIVE ACCOUNTS, AND DOES NOT REGULARLY REVERSE OR OTHERWISE CANCEL THE CHARGES OR RETROACTIVELY PAY INTEREST OR ACCRUE BENEFITS WITH RESPECT TO THE-PROPERTY THOSE ACCOUNTS.

(B) THE NOTICE REQUIRED IN THIS SECTION IS NOT REQUIRED WITH RESPECT TO CHARGES IMPOSED OR INTEREST 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 OF EACH-YEAR AND SHALL BE FILED NO LATER THAN- THAN

(1)--FOR--BANKING--OR-FINANCIAL-ORGANIZATIONS-AND UTILITIES, OCTOBER 31 OF THE SAME YEAR--AND-

(2) FOR INSURANCE CORPORATIONS, APRIL-30-OF--THE NEXT--SUCCEEDING--YEAR 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.