

unclaimed by the owner for more than 5 years after it became payable or distributable, is presumed abandoned.

(C) PROPERTY IS PAYABLE OR DISTRIBUTABLE FOR THE PURPOSE OF THIS TITLE NOTWITHSTANDING THE OWNER'S FAILURE TO MAKE DEMAND OR TO PRESENT ANY INSTRUMENT OR DOCUMENT REQUIRED TO RECEIVE PAYMENT.

17-310.

(b) The report shall be verified and shall include:

(1) The name, if known, and last known address, if any, of each person who appears from the records of the holder to be the owner of any property valued at [\$25] \$50 or more and presumed abandoned under this subtitle;

(2) In case of unclaimed funds of an insurance corporation, the full name of the insured, annuitant, principal, or claimant, and the last known address according to the insurance corporation's records;

(3) The nature and identifying number, if any, or description of the property and the amount which appears from the records to be due, except that items valued at less than [\$25] \$50 each may be reported in the aggregate;

(4) The date when the property became payable, demandable, or returnable, and the date of the last transaction with the owner with respect to the property; and

(5) Any other information which the administrator prescribes by rule as necessary for the administration of this title.

17-311.

(c) The administrator is not required to publish in the notice any item valued at less than [\$25] \$50 unless the administrator considers the publication to be in the public interest.

(d) Within 120 days from the receipt of the report required by § 17-310 of this subtitle, the administrator shall mail a notice to each person who has an address listed in the report who appears entitled to property valued at [\$25] \$50 or more and presumed abandoned under this subtitle.

17-317.

(a) (1) All funds received under this title, including the proceeds of the sale of abandoned property under § 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, from the proceeds received, an amount