

17-311.

(a) (1) Within 180 days from the filing of the report required by § 17-310 of this subtitle, the administrator shall cause notice to be published in a newspaper of general circulation in the county in the State within which is located the last known address of any person to be named in the notice.

(2) If an address is not listed or if the address is outside the State, the notice shall be published in the county within which the holder of the abandoned property has the principal place of business in this State.

(b) The published notice shall be entitled "Notice of Names of Persons Appearing to Be Owners of Abandoned Property," and shall contain:

(1) The names in alphabetical order and last known addresses, if any, of persons listed in the report and entitled to notice in the county specified in this section;

(2) A statement that information concerning the amount or description of the property and the name and address of the holder may be obtained by any person who possesses an interest in the property, by addressing an inquiry to the administrator; and

(3) A statement that if proof of claim is not presented by the owner to the holder and if the owner's right to receive the property is not established to the holder's satisfaction within 65 days from the date of the published notice, the abandoned property will be placed, not later than 85 days after the publication date, in the custody of the administrator, to whom all further claims then shall be directed.

(c) The administrator is not required to publish in the notice any item valued at less than [\$50] \$100 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 [\$50] \$100 or more and presumed abandoned under this subtitle.

(e) The mailed notice shall contain:

(1) A statement that, according to a report filed with the administrator, property is being held to which the addressee appears entitled;

(2) The name and address of the person holding the property and any necessary information regarding any change of the name or address of the holder; and

(3) A statement that if satisfactory proof of claim is not presented by the owner to the holder by the date specified in the published notice, the property will be placed in the custody of the administrator, to whom all further claims then shall be directed.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1996.

Approved April 30, 1996.