

LEGISLATIVE BILL 476

Approved by the Governor March 28, 2005

Introduced by Schimek, 27; Price, 26

AN ACT relating to unclaimed property; to amend section 69-1311, Reissue Revised Statutes of Nebraska; to change notice provisions for property presumed abandoned; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. Section 69-1311, Reissue Revised Statutes of Nebraska, is amended to read:

69-1311. (a) Between March 1 and March 10 of each year the State Treasurer shall cause notice to be published once in an English language legal newspaper of general circulation in the county in this state in which is located the last-known address of any person to be named in the notice. If no address is listed or if the address is outside this state, known, then the notice shall be published in the county in which the holder of the abandoned property has his principal place of business within this state and also in a legal newspaper having statewide circulation.

(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 counties of last-known addresses, if any, of persons listed in the report and entitled to notice ~~within the county as hereinbefore specified as provided in subsection (a) of 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 possessing an interest in the property by addressing an inquiry to the State Treasurer.

(c) The State Treasurer is not required to publish in such notice any item of less than twenty-five dollars unless he or she deems such publication to be in the public interest.

(d) Within one hundred twenty days from the receipt of the report required by section 69-1310, the State Treasurer shall mail a notice to each person having an address listed therein who appears to be entitled to property of the value of twenty-five dollars or more presumed abandoned under ~~sections 69-1301 to 69-1329~~ the Uniform Disposition of Unclaimed Property Act.

(e) The mailed notice shall contain:

(1) A statement that, according to a report filed with the State Treasurer, 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 changes of name and address of the holder.

(3) A statement that, if satisfactory proof of claim is presented by the owner to the State Treasurer, arrangements will be made to transfer the property to the owner as provided by law.

(f) This section is not applicable to sums payable on traveler's checks or money orders presumed abandoned under section 69-1302.

Sec. 2. Original section 69-1311, Reissue Revised Statutes of Nebraska, is repealed.