



CHAPTER 116B
ARTICLE 4 - NORTH CAROLINA UNCLAIMED PROPERTY ACT

N.C.G.S. § 116B-59.

Notice by holders to apparent owners.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2024-8, s. 8(a) — ninth act in the lineage	RETRIEVED 21 September 2026, 03:25 UTC	SOURCE FINGERPRINT 0a65c77094b3d25e63b4cd49 - 28d6da718cbe808978f07ca9 - 4e0b4a3fe850e5c1
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§ 116B-59(a) Repealed by Session Laws 2017-134, s. 2(a), effective October 1, 2017, and applicable to property presumed abandoned on or after that date.

§ 116B-59(a1) A holder of property that is presumed abandoned and that is either (i) a security or other equity interest in a business association, including a security entitlement under Article 8 of Chapter 25 of the General Statutes, that is valued at twenty-five dollars (\$25.00) or more or (ii) property, other than a security or other equity interest in a business association, including a security entitlement under Article 8 of Chapter 25 of the General Statutes, that is valued at fifty dollars (\$50.00) or more shall send written notice by first-class mail to the apparent owner not more than 120 days or less than 60 days before filing the report required by this Article. The holder shall exercise reasonable care to ascertain that it is sending the written notice to the apparent owner's correct address. A holder may authorize a third party to perform the duties required by this subsection. Notwithstanding any third-party authorization, the holder bears responsibility for a failure to comply with this section.

§ 116B-59(b) Repealed by Session Laws 2017-134, s. 2(a), effective October 1, 2017, and applicable to property presumed abandoned on or after that date.

§ 116B-59(c) The written notice to apparent owners required under this section must contain all of the following:

(1) A statement that, according to the records of the holder, property is being held to which the addressee appears entitled and the amount or description of the property.

- (2) The name, address, and contact information of the person holding the property and any necessary information regarding changes of name and address of the holder.
- (3) The date the holder intends to submit the report required under this Article and a statement that, if satisfactory proof of claim is not presented by the owner to the holder within 30 days of that date, then property will be placed in the custody of the Treasurer, to whom all further claims shall be directed.
- (4) A statement that, once property is placed in the custody of the Treasurer, all interest, dividends, income, and gains earned on the property will remain with the Treasurer, even if the owner subsequently reclaims the property from the Treasurer.

§ 116B-59(d)

With the written consent of the Treasurer, this section may be waived, in whole or in part, for good cause shown and upon conditions and terms that are prescribed by the Treasurer.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
9 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1979

2002

2024

TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT

Nº	YEAR	ACT	CHARACTER
01	1979	2nd Sess., c. 1311, s. 1	ENACTED
02	1981	c. 531, ss. 4-6	AMENDED
03	1993	c. 539, s. 898	AMENDED
04	1993	c. 541, s. 5	AMENDED
05	1994	Ex. Sess., c. 24, s. 14(c)	AMENDED
06	1999	S.L. 1999-460, s. 6	AMENDED
07	2017	S.L. 2017-134, s. 2(a)	AMENDED
08	2023	S.L. 2023-88, s. 2	AMENDED

APPARATUS III

Citation

FULL SECTION
N.C. Gen. Stat. § 116B-59 (2024).

PINPOINT
N.C. Gen. Stat. § 116B-59(a) (2024).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1979, 2nd Sess., c. 1311, s. 1; 1981, c. 531, ss. 4-6; 1993, c. 539, s. 898; c. 541, s. 5; 1994, Ex. Sess., c. 24, s. 14(c); 1999-460, s. 6; 2017-134, s. 2(a); 2023-88, s. 2; 2024-8, s. 8(a).)

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