



CHAPTER 116B

ARTICLE 4 - NORTH CAROLINA UNCLAIMED PROPERTY ACT

N.C.G.S. § 116B-63.

Custody by State; recovery by holder; defense of holder.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2020-48, s. 3.7(a) — fourth act in the lineage	21 September 2026, 03:24 UTC	81b7601d8efa2d840e0c667e - c2e313f16dbdfc96d3feb54 - 2ae19c034a59a7e3

§ 116B-63(a)

In this section, payment or delivery is made in "good faith" if all of the following apply:

- (1) Payment or delivery was made in a reasonable attempt to comply with this Chapter.
- (2) The holder was not then in breach of a fiduciary obligation with respect to the property and had a reasonable basis for believing, based on the facts then known, that the property was presumed abandoned.
- (3) There is no showing that the records under which the payment or delivery was made did not meet reasonable commercial standards of practice.

§ 116B-63(b)

Upon payment or delivery of property to the Treasurer, the State assumes custody and responsibility for the safekeeping of the property. A holder who pays or delivers property to the Treasurer in good faith is relieved of all liability arising thereafter with respect to the property.

§ 116B-63(c)

A holder who has paid money to the Treasurer pursuant to this Chapter may subsequently make payment to a person reasonably appearing to the holder to be entitled to payment. Upon a filing with the Treasurer by the holder on a form prescribed by the Treasurer of proof of payment and proof that the payee was entitled to the payment, the Treasurer shall promptly reimburse the holder for the payment without imposing a fee or other charge. If reimbursement is sought for a payment made on a negotiable instrument, including a traveler's check or money order, the

holder must be reimbursed upon filing proof with the Treasurer that the instrument was duly presented and that payment was made to a person who reasonably appeared to be entitled to payment. The holder must be reimbursed for payment made even if the payment was made to a person whose claim was barred under G.S. 116B-71(a).

§ 116B-63(d) A holder who has delivered property other than money to the Treasurer pursuant to this Chapter may reclaim the property if it is still in the possession of the Treasurer, without paying any fee or other charge, upon filing proof that the apparent owner has claimed the property from the holder.

§ 116B-63(d1) A holder who has in good faith paid or delivered property to the Treasurer in error may request a refund from the Treasurer. Upon a filing with the Treasurer by the holder of proof of the error on a form prescribed by the Treasurer, the Treasurer may refund the holder.

§ 116B-63(e) The Treasurer may accept a holder's affidavit as sufficient proof of the holder's right to recover money and property under this section.

§ 116B-63(f) If a holder pays or delivers property to the Treasurer in good faith and thereafter another person claims the property from the holder or another state claims the money or property under its laws relating to escheat or abandoned or unclaimed property, the Treasurer, upon written notice of the claim, shall defend the holder against the claim and indemnify the holder against any liability on the claim resulting from payment or delivery of the property to the Treasurer.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
4 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 2000 2020			
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1979	2nd Sess., c. 1311, s. 1	ENACTED
02	1989	c. 114, s. 3	AMENDED

03	1999	S.L. 1999-460, s. 6	AMENDED
04	2020	S.L. 2020-48, s. 3.7(a)	AMENDED

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 116B-71(a)	(c)	"person whose claim was barred under"

APPARATUS III

Citation

FULL SECTION
N.C. Gen. Stat. § 116B-63 (2020).

PINPOINT
N.C. Gen. Stat. § 116B-63(a) (2020).

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; 1989, c. 114, s. 3; 1999-460, s. 6; 2020-48, s. 3.7(a).)

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