



CHAPTER 116B
ARTICLE 4 - NORTH CAROLINA UNCLAIMED PROPERTY ACT

N.C.G.S. § 116B-65.

Public sale of abandoned property.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2023-88, s. 5 — fifth act in the lineage	RETRIEVED 21 September 2026, 01:15 UTC	SOURCE FINGERPRINT 7b9e75ea2f6611082d4770b9 - 7b0e956185ad6c18ed5a764d - c2c938395c3a9b3a
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§ 116B-65(a) Except as otherwise provided in this section, the Treasurer, within five years after the receipt of abandoned property, shall sell it to the highest bidder at public sale at a location in the State which in the judgment of the Treasurer affords the most favorable market for the property. The Treasurer may decline the highest bid and reoffer the property for sale if the Treasurer considers the bid to be insufficient. The Treasurer need not offer the property for sale if the Treasurer considers that the probable cost of sale will exceed the proceeds of the sale. The Treasurer shall give reasonable notice of the sale as he or she deems appropriate and cost-effective, but, at a minimum, notice shall be published on the Treasurer's website. The Treasurer is not required to sell currency unless it is a collector's species having value greater than the face value of the currency as cash.

§ 116B-65(b) Securities listed on an established stock exchange must be sold at prices prevailing on the exchange at the time of sale. Other securities may be sold over the counter at prices prevailing at the time of sale or by any reasonable method selected by the Treasurer. If securities are sold by the Treasurer before the expiration of three years after their delivery to the Treasurer, a person making a claim under this Chapter before the end of the three-year period is entitled to the proceeds of the sale of the securities or the market value of the securities at the time the claim is made, whichever is greater, less any deduction for expenses of sale. A person making a claim under this Chapter after the expiration of the three-year period is entitled to receive the securities delivered to the Treasurer by the holder, if they still remain in the custody of the Treasurer, or the net proceeds received from sale, and is not entitled to receive any appreciation in

the value of the property occurring after delivery to the Treasurer, except in a case of intentional misconduct by the Treasurer.

§ 116B-65(c)

A purchaser of property at a sale conducted by the Treasurer pursuant to this Chapter takes the property free of all claims of the owner or previous holder and of all persons claiming through or under them. The Treasurer shall execute all documents necessary to complete the transfer of ownership.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
5 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		2001		2023
	TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT				
Nº	YEAR	ACT		CHARACTER	
01	1979	2nd Sess., c. 1311, s. 1		ENACTED	
02	1999	S.L. 1999-460, s. 6		AMENDED	
03	2011	S.L. 2011-230, s. 5		AMENDED	
04	2021	S.L. 2021-13, s. 1		AMENDED	
05	2023	S.L. 2023-88, s. 5		AMENDED	

APPARATUS III

Citation

FULL SECTION
N.C. Gen. Stat. § 116B-65 (2023).

PINPOINT
N.C. Gen. Stat. § 116B-65(a) (2023).

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; 1999-460, s. 6; 2011-230, s. 5; 2021-13, s. 1; 2023-88, s. 5.)

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