

Fifty-seventh  
Legislative Assembly  
of North Dakota

## REENGROSSED HOUSE BILL NO. 1066

Introduced by

Judiciary Committee

(At the request of the Board of University and School Lands)

1 A BILL for an Act to amend and reenact subsection 1 of section 47-30.1-22 and subsection 2 of  
2 section 47-30.1-35 of the North Dakota Century Code, relating to abandoned property under  
3 the Uniform Unclaimed Property Act.

4 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

5 **SECTION 1. AMENDMENT.** Subsection 1 of section 47-30.1-22 of the North Dakota  
6 Century Code is amended and reenacted as follows:

7 1. Except as provided in subsection 2, the administrator, within three years after the  
8 receipt of abandoned property, shall sell it to the highest bidder at public sale in  
9 whatever ~~city in the state~~ manner affords in the judgment of the administrator the  
10 most favorable market for the property involved. The administrator may decline  
11 the highest bid and reoffer the property at a public sale if in the judgment of the  
12 administrator the bid is insufficient. If in the judgment of the administrator the  
13 probable cost of sale exceeds the value of the property, it need not be offered for  
14 sale. Any public sale held under this section must be preceded by a single  
15 electronic or printed publication of notice, at least ~~three~~ two weeks in advance of  
16 sale, ~~in a newspaper of general circulation in the county in which the property is to~~  
17 ~~be sold.~~

18 **SECTION 2. AMENDMENT.** Subsection 2 of section 47-30.1-35 of the North Dakota  
19 Century Code is amended and reenacted as follows:

20 2. An agreement entered into after such twenty-four-month period is enforceable only  
21 if the agreement is in writing and the aggregate fee, compensation, or commission  
22 ~~paid directly or indirectly~~ charged is not in excess of ~~twenty-five~~ ten percent of the  
23 amount recovered.