

PROPERTY

CHAPTER 434

SENATE BILL NO. 2521

(Senators Wanzek, Krauter)
(Representatives Mahoney, Nicholas)

LANDOWNER IMMUNITY FOR ROAD USE

AN ACT to provide for landowner immunity from liability for injuries incurred while using a road located on the landowner's property; and to declare an emergency.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. Landowner immunity - Use and condition of roads. A landowner may not be held liable for a claim resulting from the use or condition of a road across the landowner's property unless the landowner is primarily and directly responsible for the construction and maintenance of the road or an affirmative act of the landowner causes or contributes to the claim.

SECTION 2. EMERGENCY. This Act is declared to be an emergency measure.

Approved March 24, 1995

Filed March 27, 1995

CHAPTER 435**SENATE BILL NO. 2158**

(Natural Resources Committee)
(At the request of the Attorney General)

PUBLIC LANDS JURISDICTION

AN ACT to amend and reenact section 47-04-01 of the North Dakota Century Code, relating to jurisdiction over property in the state; and to repeal sections 47-01-14 and 54-01-17 of the North Dakota Century Code, relating to ownership of land below ordinary high watermark and granting of easements to the federal government on state-owned lands.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Section 47-04-01 of the North Dakota Century Code is amended and reenacted as follows:

47-04-01. Jurisdiction - State laws - ~~Federal laws.~~ Real property within this state is governed by the law of this state; ~~except when the title is in the United States.~~

SECTION 2. REPEAL. Sections 47-01-14 and 54-01-17 of the North Dakota Century Code are repealed.

Approved March 10, 1995

Filed March 13, 1995

CHAPTER 436**HOUSE BILL NO. 1304****(Representative DeKrey)****FOREST EASEMENTS**

AN ACT to create and enact a new section to chapter 47-05 of the North Dakota Century Code, relating to easements for forest purposes.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. A new section to chapter 47-05 of the North Dakota Century Code is created and enacted as follows:

Restrictions on easements for forest purposes. Notwithstanding any other provision of law, a person may not create, convey, or record any easement, servitude, or nonappurtenant restriction on the use of real property within thirty-three feet [10.06 meters] of the centerline of any section line if the purpose of that easement, servitude, or restriction is to retain or protect forests.

Approved March 6, 1995

Filed March 7, 1995

CHAPTER 437**HOUSE BILL NO. 1339**

(Representatives DeKrey, Huether)
(Senators Kinnoin, Krebsbach, Tennefos)

LEASE SECURITY DEPOSIT LIMITS

AN ACT to amend and reenact subsection 1 of section 47-16-07.1 of the North Dakota Century Code, relating to real property and dwelling security deposits.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Subsection 1 of section 47-16-07.1 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

1. The lessor of real property or a dwelling who requires money as a security deposit, however denominated, shall deposit the money in a federally insured interest-bearing savings or passbook account established solely for security deposits. The security deposit and any interest accruing on the deposit must be paid to the lessee upon termination of a lease, subject to the conditions of subsection 2. A lessor may not demand or receive security, however denominated, in an amount or value in excess of one month's rent, except if the lessee is housing a pet on the leased premises, the security may not exceed one thousand five hundred dollars.

Approved April 4, 1995
Filed April 4, 1995

CHAPTER 438**HOUSE BILL NO. 1299**
(Representatives Berg, Clayburgh)**ABANDONED PROPERTY OF TENANT DISPOSAL**

AN ACT to amend and reenact section 47-16-30.1 of the North Dakota Century Code, relating to disposal of abandoned property.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Section 47-16-30.1 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

47-16-30.1. Abandoned property - Disposal by lessor. Property with a total estimated value of not more than one thousand five hundred dollars which is left on the premises of a leased dwelling thirty days after the tenant has vacated the premises after the expiration of the lease term may be retained by the lessor and disposed of without legal process. The lessor is entitled to the proceeds from the sale of the property. The lessor may recover, from the lessee's security deposit, any storage and moving expenses in excess of the proceeds from the sale incurred in disposing of the property.

Approved March 21, 1995
Filed March 21, 1995

CHAPTER 439

SENATE BILL NO. 2306

(Senators B. Stenehjem, O'Connell)
(Representatives Boehm, Carlisle, Tollefson)

OIL AND GAS ROYALTY PAYMENTS

AN ACT to amend and reenact section 47-16-39.1 of the North Dakota Century Code, relating to the payment of oil and gas royalties.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Section 47-16-39.1 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

47-16-39.1. **Obligation to pay royalties - Breach.** The obligation arising under an oil and gas lease to pay oil or gas royalties to the mineral owner or ~~his~~ the mineral owner's assignee, or to deliver oil or gas to a purchaser to the credit of ~~such~~ the mineral owner or his the mineral owner's assignee, or to pay the market value thereof is of the essence in the lease contract, and breach of ~~such the~~ such the obligation may constitute grounds for the cancellation of ~~such the~~ such the lease in ~~such~~ such cases where it is determined by the court that the equities of the case require cancellation. ~~In the event~~ If the operator under an oil and gas lease fails to pay oil or gas royalties to the mineral owner or ~~his~~ the mineral owner's assignee within one hundred fifty days after oil or gas produced under the lease is marketed and cancellation of the lease is not sought, the unpaid royalties shall thereafter bear interest calculated at the rate of eighteen percent per annum until paid, except that the commissioner of university and school lands may negotiate a rate to be no less than the prime rate as established by the Bank of North Dakota plus four percent per annum with a maximum of eighteen percent per annum, for unpaid royalties on minerals owned or managed by the board of university and school lands. Provided, that the operator may remit semiannually to a person entitled to royalties the aggregate of six months' monthly royalties where the aggregate amount is less than fifty dollars. The district court for the county in which the oil or gas well is located ~~shall have~~ has jurisdiction over all proceedings brought pursuant to this section. The prevailing party in any proceeding brought pursuant to this section ~~shall be~~ is entitled to recover any court costs and reasonable attorney's fees. This section ~~shall~~ does not apply when mineral owners or their assignees elect to take their proportionate share of production in kind, or in the event of a dispute of title existing ~~which~~ that would ~~effect~~ affect distribution of royalty payments.

Approved April 4, 1995
Filed April 4, 1995

CHAPTER 440

SENATE BILL NO. 2336
(Senators Holmberg, Traynor)

HOMESTEAD EXEMPTION WAIVER

AN ACT to amend and reenact section 47-18-05.1 of the North Dakota Century Code, relating to property exempted from a homestead exemption waiver.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Section 47-18-05.1 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

47-18-05.1. Waiver of homestead exemption - Notice required - Exemption for platted property.

- 1. A mortgage on a homestead which is executed after June 30, 1991, and which is not a purchase money contract must contain the following statement printed in a conspicuous manner:

I understand that homestead property is in many cases protected from the claims of creditors and exempt from judicial sale and that, by signing this contract, I voluntarily give up my right to this protection for this property with respect to claims based upon this contract.

This statement must be immediately followed by the date and the signature of the person to indicate that the person is specifically and knowingly waiving the exemption, which must be a separate signature from that person's signature to the entire mortgage contract.

- 2. This section does not apply to ~~mortgages~~ a mortgage on property ~~platted under chapter 40-50.1~~ less than forty acres [16.19 hectares].

Approved March 24, 1995
Filed March 27, 1995

CHAPTER 441

HOUSE BILL NO. 1331
(Representative Froseth)

TRADE NAME REGISTRATION

AN ACT to amend and reenact sections 47-25-01 and 47-25-02 of the North Dakota Century Code, relating to registration of trade names.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Section 47-25-01 of the North Dakota Century Code is amended and reenacted as follows:

47-25-01. "Trade name" defined - Registration. Every name under which any person or organization shall hereafter do or transact any business in this state, other than the true name of such person or organization, is hereby declared to be a "trade name" if such name is registered under the provisions of this chapter, and any. A person who or organization that has registered a trade name hereunder may institute a civil suit prohibiting any other person from using such name. The provisions of this chapter shall not prohibit any person engaged in business under a trade name prior to July 1, 1959, from continuing business under such name.

SECTION 2. AMENDMENT. Section 47-25-02 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

47-25-02. Trade name - Registration - Statement - Contents. Any A person who engages or organization may not engage in business in this state under a trade name may register until the trade name is registered with the secretary of state for purposes of registering a trade name. This section does not apply to partnerships that have filed a fictitious name certificate as provided under chapter 45-11. The trade name registration must be a statement executed by the owner upon forms prescribed by the secretary of state, setting forth: (1) the trade name to be registered, (2) the name and address of the owner of the business, and if a corporation, limited liability company, or other organization, the state or country of incorporation and or organization, (3) address of the principal place of business, and (3) (4) the nature of the business in detail.

Approved March 24, 1995

Filed March 27, 1995

CHAPTER 442**HOUSE BILL NO. 1090**

(Agriculture Committee)

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

UNCLAIMED PROPERTY

AN ACT to create and enact a new subsection to section 47-30.1-01 and section 47-30.1-16.1 of the North Dakota Century Code, relating to definitions applicable to the Uniform Unclaimed Property Act and unclaimed mineral proceeds; to amend and reenact subsection 1 of section 47-30.1-02, subsection 1 of section 47-30.1-05, subsection 4 of section 47-30.1-06, subsections 1 and 3 of section 47-30.1-07, section 47-30.1-10, subsection 1 of section 47-30.1-12, section 47-30.1-13, subsection 1 of section 47-30.1-14, sections 47-30.1-16, 47-30.1-17, subsections 1 and 4 of section 47-30.1-18, section 47-30.1-19.1, subsection 3 of section 47-30.1-24, and subsection 1 of section 47-30.1-35 of the North Dakota Century Code, relating to abandoned property under the Uniform Unclaimed Property Act; and to repeal sections 47-30.1-19 and 47-30.1-21 of the North Dakota Century Code, relating to the payment or delivery of and the crediting of dividends accrued on abandoned property.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. A new subsection to section 47-30.1-01 of the 1993 Supplement to the North Dakota Century Code is created and enacted as follows:

"Mineral proceeds" means all obligations to pay resulting from the production and sale of minerals, including net revenue interest, royalties, overriding royalties, production payments, and joint operating agreements and all obligations for the acquisition and retention of a mineral lease, including bonuses, delay rentals, shut-in royalties, and minimum royalties.

SECTION 2. AMENDMENT. Subsection 1 of section 47-30.1-02 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

1. Except as otherwise provided by this chapter, all intangible property, including any income or increment derived therefrom, less any lawful charges, that is held, issued, or owing in the ordinary course of a holder's business and has remained unclaimed by the owner for more than ~~five~~ three years after it became payable or distributable is presumed abandoned.

SECTION 3. AMENDMENT. Subsection 1 of section 47-30.1-05 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

1. Any sum payable on a check, draft, or similar instrument, except those subject to section 47-30.1-04, on which a banking or financial organization is directly liable, including a cashier's check and a certified check, which has been outstanding for more than ~~five~~ three years after it

was payable or after its issuance if payable on demand, is presumed abandoned, unless the owner, within ~~five~~ three years, has communicated in writing with the banking or financial organization concerning it or otherwise indicated an interest as evidenced by a memorandum or other record on file prepared by an employee thereof.

SECTION 4. AMENDMENT. Subsection 4 of section 47-30.1-06 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

4. Any property described in subsection 1 that is automatically renewable is matured for purposes of subsection 1 upon the expiration of its initial time period, but in the case of any renewal to which the owner consents at or about the time of renewal by communicating in writing with the banking or financial organization or otherwise indicating consent as evidenced by a memorandum or other record on file prepared by an employee of the organization, the property is matured upon the expiration of the last time period for which consent was given. If, at the time provided for delivery in section ~~47-30.1-19~~ 47-30.1-17, a penalty or forfeiture in the payment of interest would result from the delivery of the property, the time for delivery is extended until the time when no penalty or forfeiture would result.

SECTION 5. AMENDMENT. Subsections 1 and 3 of section 47-30.1-07 of the 1993 Supplement to the North Dakota Century Code are amended and reenacted as follows:

1. Funds held or owing under any life or endowment insurance policy or annuity contract that has matured or terminated are presumed abandoned if unclaimed for more than ~~five~~ three years after the funds became due and payable as established from the records of the insurance company holding or owing the funds, but property described in subdivision b of subsection 3 is presumed abandoned if unclaimed for more than ~~four~~ three years.
3. For purposes of this chapter, a life or endowment insurance policy or annuity contract not matured by actual proof of the death of the insured or annuitant according to the records of the company is matured and the proceeds due and payable if:
 - a. The company knows that the insured or annuitant has died; or
 - b. (1) The insured has attained, or would have attained if the insured were living, the limiting age under the mortality table on which the reserve is based;
 - (2) The policy was in force at the time the insured attained, or would have attained, the limiting age specified in paragraph 1; and
 - (3) Neither the insured nor any other person appearing to have an interest in the policy within the preceding ~~four~~ three years, according to the records of the company, has assigned, readjusted, or paid premiums on the policy, subjected the policy to a loan, corresponded in writing with the company concerning the policy, or otherwise indicated an interest as

evidenced by a memorandum or other record on file prepared by an employee of the company.

SECTION 6. AMENDMENT. Section 47-30.1-10 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

47-30.1-10. Stock and other intangible interests in business associations.

1. Except as provided in subsections 2 and 5, stock or other intangible ownership interest in a business association, the existence of which is evidenced by records available to the association, is presumed abandoned and, with respect to the interest, the association is the holder, if a dividend, distribution, or other sum payable as a result of the interest has remained unclaimed by the owner for ~~five~~ three years and the owner within ~~five~~ three years has not:
 - a. Communicated in writing with the association regarding the interest or a dividend, distribution, or other sum payable as a result of the interest; or
 - b. Otherwise communicated with the association regarding the interest or a dividend, distribution, or other sum payable as a result of the interest, as evidenced by a memorandum or other record on file with the association prepared by an employee of the association.
2. At the expiration of a ~~five-year~~ three-year period following the failure of the owner to claim a dividend, distribution, or other sum payable to the owner as a result of the interest, the interest is not presumed abandoned unless there have been at least ~~five~~ three dividends, distributions, or other sums paid during the period, none of which has been claimed by the owner. If ~~five~~ three dividends, distributions, or other sums are paid during the ~~five-year~~ three-year period, the period leading to a presumption of abandonment commences on the date payment of the first unclaimed dividend, distribution, or other sum became due and payable. If ~~five~~ three dividends, distributions, or other sums are not paid during the presumptive period, the period continues to run until there have been ~~five~~ three dividends, distributions, or other sums that have not been claimed by the owner.
3. The running of the ~~five-year~~ three-year period of abandonment ceases immediately upon the occurrence of a communication referred to in subsection 1. If any future dividend, distribution, or other sum payable to the owner as a result of the interest is subsequently not claimed by the owner, a new period of abandonment commences and relates back to the time a subsequent dividend, distribution, or other sum became due and payable.
4. At the time an interest is presumed abandoned under this section, any dividend, distribution, or other sum then held for or owing to the owner as a result of the interest, and not previously presumed abandoned, is presumed abandoned.
5. This chapter does not apply to any stock or other intangible ownership interest enrolled in a plan that provides for the automatic reinvestment of dividends, distributions, or other sums payable as a result of the interest unless the records available to the administrator of the plan show, with

respect to any intangible ownership interest not enrolled in the reinvestment plan, that the owner has not within ~~five~~ three years communicated in any manner described in subsection 1.

SECTION 7. AMENDMENT. Subsection 1 of section 47-30.1-12 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

1. Intangible property and any income or increment derived therefrom held in a fiduciary capacity for the benefit of another person is presumed abandoned unless the owner, within ~~five~~ three years after it has become payable or distributable, has increased or decreased the principal, accepted payment of principal or income, communicated concerning the property, or otherwise indicated an interest as evidenced by a memorandum or other record on file prepared by the fiduciary.

SECTION 8. AMENDMENT. Section 47-30.1-13 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

47-30.1-13. Property held by courts and public agencies. Intangible property held for the owner by a court, state, or other government, governmental subdivision or agency, public corporation, or public authority which remains unclaimed by the owner for more than ~~five~~ three years after becoming payable or distributable is presumed abandoned. However, unclaimed intangible property held for the owner by a public employee pension program in this state is not subject to abandonment under this chapter.

SECTION 9. AMENDMENT. Subsection 1 of section 47-30.1-14 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

1. A gift certificate or a credit memo issued in the ordinary course of an issuer's business which remains unclaimed by the owner for more than ~~five~~ three years after becoming payable or distributable is presumed abandoned.

SECTION 10. AMENDMENT. Section 47-30.1-16 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

47-30.1-16. Contents of safe deposit box or other safekeeping repository. All tangible and intangible property held in a safe deposit box or any other safekeeping repository in this state in the ordinary course of the holder's business and proceeds resulting from the sale of the property permitted by other law, which remain unclaimed by the owner for more than ~~ten~~ three years after the lease or rental period on the box or other repository has expired, are presumed abandoned.

SECTION 11. Section 47-30.1-16.1 of the North Dakota Century Code is created and enacted as follows:

47-30.1-16.1. Mineral proceeds.

1. Any sum payable as mineral proceeds that has remained unclaimed by the owner for more than three years after it became payable or distributable and the owner's underlying right to receive those mineral proceeds are deemed abandoned.

2. At the time an owner's underlying right to receive mineral proceeds is deemed abandoned, any mineral proceeds then owing to the owner and any proceeds accruing after that time are deemed abandoned. The sum deemed abandoned is subject to the custody of the state as unclaimed property if:
 - a. The last known address, as shown on the records of the holder, of the apparent owner is in this state;
 - b. The records of the holder do not reflect the last known address and it is established that the last known address of the apparent owner is in this state;
 - c. The records of the holder do not reflect the last known address, and the holder is domiciled in or is a government or governmental subdivision or agency of this state; or
 - d. The mineral interest is located in this state and:
 - (1) The last known address of the apparent owner, as shown on the records of the holder, is in a state that does not provide by law for the escheat or custodial taking of the property or is in a state in which that state's escheat or unclaimed property law is not applicable to the property; or
 - (2) The last known address of the apparent owner is unknown and the holder is a domiciliary of a state that does not provide by law for the escheat or custodial taking of the property or a state in which the state escheat or unclaimed property law is not applicable to the property.
3. A holder may not deduct from mineral proceeds any charge due to dormancy unless:
 - a. There is an enforceable written contract between the holder and the owner of the mineral proceeds under which the holder may impose a charge;
 - b. For mineral proceeds in excess of five dollars, the holder, no more than three months before the initial imposition of those charges, has mailed written notice to the owner of the amount of those charges at the last known address of the owner stating that those charges will be imposed, provided the notice required in this paragraph need not be given with respect to charges imposed before the effective date of this Act; and
 - c. The holder regularly imposes such charges and in no instance reverses or otherwise cancels them.
4. Charges authorized under subsection 3 may be made and collected monthly, quarterly, or annually. However, beginning with the effective date of this Act, the cumulative amount of charges may not exceed twelve dollars per year and may only be charged for a maximum of three calendar years.

SECTION 12. AMENDMENT. Section 47-30.1-17 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

47-30.1-17. Report and delivery of abandoned property.

1. A person holding property, tangible or intangible, presumed abandoned and subject to custody as unclaimed property under this chapter shall report ~~to the administrator concerning~~ and deliver the property to the administrator as provided in this section.
2. The report must be verified and include:
 - a. Except with respect to traveler's checks and money orders, the name, if known, and last known address, if any, of each person appearing from the records of the holder to be the owner of property of the value of fifty dollars or more presumed abandoned under this chapter.
 - b. In the case of unclaimed funds of fifty dollars or more held or owing under any life or endowment insurance policy or annuity contract, the full name and last known address of the insured or annuitant and of the beneficiary according to the records of the insurance company holding or owing the funds.
 - c. In the case of the contents of a safe deposit box or other safekeeping repository ~~or of other tangible property~~, a description of the property ~~and~~; the place where it is held ~~and~~; where it may be inspected by the administrator; and any amounts owing to the holder.
 - d. The nature and identifying number, if any, or description of the property and the amount appearing from the records to be due, but items of value under fifty dollars each may be reported in the aggregate.
 - e. The date the property became payable, demandable, or returnable, and the date of the last transaction with the apparent owner with respect to the property.
 - f. Other information the administrator prescribes by rule as necessary for the administration of this chapter.
3. If the person holding property presumed abandoned and subject to custody as unclaimed property is a successor to other persons who previously held the property for the apparent owner or the holder has changed the holder's name while holding the property, the report must include all known names and addresses of each previous holder of the property.
4. ~~The report must be filed before November first of each year as of June thirtieth, next preceding, but the report of any life insurance company must be filed before May first of each year as of December thirty-first next preceding.~~ The report and property must be delivered by November first of each year for property deemed abandoned as of the preceding June thirtieth. The report and property of any life insurance company must be delivered by May first of each year for property

deemed abandoned as of December thirty-first of the previous year. On written request by any person required to file a report, the administrator may postpone the reporting date.

5. Not more than one hundred twenty days before filing the report required by this section, the holder in possession of property presumed abandoned and subject to custody as unclaimed property under this chapter shall send written notice to the apparent owner at the owner's last known address informing the owner that the holder is in possession of property subject to this chapter if:
 - a. The holder has in its records an address for the apparent owner which the holder's records do not disclose to be inaccurate;
 - b. The claim of the apparent owner is not barred by the statute of limitations; and
 - c. The property has a value of fifty dollars or more.
6. The holder of an interest under section 47-30.1-10 shall deliver a duplicate certificate or other evidence of ownership if the holder does not issue certificates of ownership to the administrator. Upon delivery of a duplicate certificate to the administrator, the holder and any transfer agent, registrar, or other person acting for or on behalf of a holder in executing or delivering the duplicate certificate is relieved of all liability of every kind in accordance with section 47-30.1-20 to every person, including any person acquiring the original certificate or the duplicate of the certificate issued to the administrator, for any losses or damages resulting to any person by the issuance and delivery to the administrator of the duplicate certificate.

SECTION 13. AMENDMENT. Subsections 1 and 4 of section 47-30.1-18 of the 1993 Supplement to the North Dakota Century Code are amended and reenacted as follows:

1. The administrator shall cause a notice to be published not later than ~~March~~ October first of the year immediately following the report required by section 47-30.1-17 at least once a week for two consecutive weeks in a newspaper of general circulation in the county of 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 the address is outside this state, the notice must be published in the county in which the holder of the property has its principal place of business within this state.
4. This section is not applicable to sums payable on traveler's checks, money orders, and other written instruments ~~presumed abandoned under section 47-30.1-19~~ for which the holder is not required to report the name of the apparent owner.

SECTION 14. AMENDMENT. Section 47-30.1-19.1 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

47-30.1-19.1. Abandoned property lists - Preparation - Contents - Confidentiality. The administrator shall prepare two lists with information about property paid or delivered to the administrator under section ~~47-30.1-19~~ 47-30.1-17.

1. One list must refer to all unclaimed funds of fifty dollars or more in the administrator's custody and must contain the name and last known address of each person appearing from the holders' report to be entitled to the property and the name and last known address of each insured person or annuitant and beneficiary from the report of an insurance company.
2. The second list must refer to property that has been in the administrator's custody for more than twenty-four months and must contain the following information:
 - a. The name and last known address of each person appearing from the holders' report to be entitled to the property and the name and last known address of each insured person or annuitant and beneficiary from the report of an insurance company.
 - b. The amount paid or delivered to the administrator.
 - c. The name of the person who paid or delivered the property to the administrator.
 - d. A general description of the property.
 - e. Other information the administrator deems appropriate for inclusion in the list.
3. The lists described in this section must be updated ~~semiannually~~ annually.
4. The lists described in this section must be available for public inspection at all reasonable business hours and copies of each list must be available to the public for a fee to be set by the administrator.
5. Reports filed with the administrator under section 47-30.1-17 are not public records and are not open to public inspection until twenty-four months after the date payment or delivery is made ~~under section 47-30.1-19~~.

SECTION 15. AMENDMENT. Subsection 3 of section 47-30.1-24 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

3. If a claim is allowed, the administrator shall pay over or deliver to the claimant the property or the amount the administrator actually received or the net proceeds if it has been sold by the administrator; ~~together with any additional amount required by section 47-30.1-21~~.

SECTION 16. AMENDMENT. Subsection 1 of section 47-30.1-35 of the 1993 Supplement to the North Dakota Century Code is amended and reenacted as follows:

1. All agreements to pay compensation to recover or assist in the recovery of property reported under section 47-30.1-17, made within twenty-four months after the date payment or delivery is made ~~under section 47-30.1-19~~, are unenforceable.

SECTION 17. REPEAL. Sections 47-30.1-19 and 47-30.1-21 of the 1993 Supplement to the North Dakota Century Code are repealed.

Approved April 3, 1995

Filed April 3, 1995