

## **CHAPTER 85-03-02 REPORTING ABANDONED PROPERTY**

### **Section**

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### **85-03-02-01. Electronic reporting of abandoned property.**

A holder shall report abandoned property electronically to the administrator in the standard national association of unclaimed property administrators' format.

**History:** Effective January 1, 2019.

**General Authority:** NDCC 47-30.1-38

**Law Implemented:** NDCC 47-30.1-17, 47-30.1-27

### **85-03-02-02. Information contained in reports.**

In addition to the requirements in North Dakota Century Code section 47-30.1-17, a holder shall submit the following information in the report, if available:

1. Owner social security number;
2. Identifying account or policy number;
3. Owner date of birth;
4. Payee and remitter information for all cashier's checks, money orders, and traveler's checks; and
5. For mineral proceeds, a legal land description, well number, recording information, and any other information to adequately describe the lease.

**History:** Effective January 1, 2019.

**General Authority:** NDCC 47-30.1-38

**Law Implemented:** NDCC 47-30.1-17, 47-30.1-27

### **85-03-02-03. Due diligence.**

Holder due diligence, including written or electronic communication, must include:

1. A deadline for owner response to holder;
2. Property type;
3. Property value; and
4. Unclaimed property division contact information.

**History:** Effective January 1, 2019.

**General Authority:** NDCC 47-30.1-38

**Law Implemented:** NDCC 47-30.1-17

#### **85-03-02-04. Mineral proceeds.**

A holder shall accumulate mineral proceeds and submit an annual lump sum report to the administrator by November first for the amount due through June thirtieth.

**History:** Effective January 1, 2019.

**General Authority:** NDCC 47-30.1-38

**Law Implemented:** NDCC 47-30.1-16.1, 47-30.1-17, 47-30.1-27

#### **85-03-02-05. Early reporting.**

A holder may report property before it is deemed abandoned if the holder:

1. Has been granted prior written approval by the administrator; and
2. Demonstrates to the satisfaction of the administrator that due diligence has been performed.

**History:** Effective January 1, 2019.

**General Authority:** NDCC 47-30.1-38

**Law Implemented:** NDCC 47-30.1-17, 47-30.1-27