

PROPOSED AMENDMENTS TO SENATE BILL NO. 2999

Page 1, line 1, after "47-30.1-01" insert "and section 47-30.1-14"

Page 1, line 2, after "to" insert "gift certificates and the"

Page 1, line 3, remove "; and to repeal section 47-30.1-14 of the North Dakota Century Code, relating to unclaimed"

Page 1, line 4, remove "property"

Page 1, line 10, remove the overstrike over "~~Credit balances, customer overpayments,~~" and remove the overstrike over "~~security deposits,~~"

Page 1, line 11, remove the overstrike over "~~refunds, credit memos, unpaid~~" and remove "Unpaid"

Page 1, line 22, replace "**REPEAL**" with "**AMENDMENT**"

Page 1, line 23, replace "repealed." with "amended and reenacted as follows:

47-30.1-14. ~~Gift certificates and credit~~ Credit memos.

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 three years after becoming payable or distributable is presumed abandoned.
2. ~~In the case of a gift certificate, the amount presumed abandoned is the price paid by the purchaser for the gift certificate.~~ In the case of a credit memo, the amount presumed abandoned is the amount credited to the recipient of the memo."

Renumber accordingly