

HOUSE BILL NO. 1384

Introduced by

Representatives Kempenich, Brandenburg, Zubke

Senators Bekkedahl, Wanzek

1 A BILL for an Act to create and enact a new subsection to section 54-11-01 of the North Dakota
2 Century Code, relating to duties of the state treasurer; to amend and reenact section 10-15-49
3 of the North Dakota Century Code, relating to abandoned property; and to repeal section
4 15-02-05.2 of the North Dakota Century Code, relating to the administrator of abandoned
5 property.

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

7 **SECTION 1. AMENDMENT.** Section 10-15-49 of the North Dakota Century Code is
8 amended and reenacted as follows:

9 **10-15-49. Amounts due unknown persons.**

10 Upon liquidation of a cooperative, the assets distributable to persons who are unknown or
11 cannot be found may be reduced to cash and transferred to the ~~commissioner of university and~~
12 ~~school lands~~ administrator of unclaimed property and ~~shall~~ must be treated as abandoned and
13 unclaimed property under the escheat and abandoned property laws of the state.

14 **SECTION 2.** A new subsection to section 54-11-01 of the North Dakota Century Code is
15 created and enacted as follows:

16 Shall employ an administrator of abandoned property and other personnel as
17 necessary for the proper administration of chapter 47-30.1 and shall set the salaries,
18 within limits of legislative appropriations. All public officers shall assist the
19 administrator in carrying out the administration of chapter 47-30.1.

20 **SECTION 3. REPEAL.** Section 15-02-05.2 of the North Dakota Century Code is repealed.