

67-4a-502 Claim of another state to recover property -- Procedure.

- (1) At any time after property has been paid or delivered to the administrator under this chapter, another state may recover the property if:
 - (a) the property was subjected to custody by this state because the records of the holder did not reflect the last-known address of the apparent owner when the property was considered abandoned under this chapter, and the other state establishes that:
 - (i) the last-known address of the apparent owner or other person entitled to the property was in that state; and
 - (ii) the property escheated to or was subject to a claim of abandonment by that state;
 - (b) the last-known address of the apparent owner or other person entitled to the property, as reflected by the records of the holder, is in the other state and under the laws of that state the property has escheated to or become subject to a claim of abandonment by that state;
 - (c) the records of the holder were erroneous in that they did not accurately reflect the actual owner of the property and the last-known address of the actual owner is in the other state and under the laws of that state the property escheated to or was subject to a claim of abandonment by that state;
 - (d) the property was subjected to custody by this state and, under the laws of the state of domicile of the holder, the property has escheated to or become subject to a claim of abandonment by that state; or
 - (e) the property is the sum payable on a traveler's check, money order, or other similar instrument that was subjected to custody by this state under Section 67-4a-202, and the instrument was purchased in the other state and, under the laws of that state, the property escheated to or became subject to a claim of abandonment by that state.
- (2) The administrator shall:
 - (a) develop a claim form for use by other states that wish to recover escheated or abandoned property;
 - (b) decide the claim within 90 days after it is presented, using the standards established by this section; and
 - (c) require a state, before recovering property under this section, to agree to indemnify this state and its officers and employees against any liability on a claim for the property.

Enacted by Chapter 198, 1995 General Session