

§ 116B-55. Contents of safe deposit box or other safekeeping depository.

(a) Contents of a safe deposit box or other safekeeping depository held by a financial organization is presumed abandoned if the apparent owner has not claimed the property within the period established by G.S. 53C-6-13 and shall be delivered to the Treasurer as provided by that section. If the contents include property described in G.S. 116B-53, the Treasurer shall hold the property for the remainder of the applicable period set forth in that section before the property is deemed to be received for purpose of sale under G.S. 116B-65.

(b) Notwithstanding any other provision of law in this Chapter or Chapter 53C of the General Statutes, the contents of a safe deposit box or other safekeeping depository shall not be delivered to the Treasurer if the Treasurer determines any of the following:

- (1) The contents pose a potential public safety issue.
- (2) The contents are specifically regulated by another agency or authority.
- (3) The contents are illegal contraband.
- (4) The contents do not have substantial commercial value.

(c) Each financial organization must complete, verify, and return a form prescribed by the Treasurer that provides identifying information for each item of property, including a good-faith estimated value. If the Treasurer determines that an item of property satisfies one or more of the factors listed in subsection (b) of this section, the Treasurer will either instruct the financial organization to place the property in the custody of the appropriate local, State or federal authority, or instruct the financial organization to destroy or otherwise dispose of the property. If property is delivered to the Treasurer and is later determined to satisfy one or more of the factors listed in subsection (b) of this section, the Treasurer shall deliver the property to the appropriate authority or instruct the appropriate authority to retrieve the property from the Treasurer or the Treasurer may destroy or otherwise store or dispose of the property.

(d) None of the following shall be liable for any loss due to the disposal of any materials identified under subsection (b) of this section unless the loss is due to intentional misconduct:

- (1) The State, the Treasurer, or any officer, employee, or agent of the State or the Treasurer, acting in the person's individual and official capacity.
- (2) A financial organization or any officer, employee, or agent of the financial organization. (1999-460, s. 6; 2012-56, s. 46; 2015-68, s. 1.)