

§2117. Crediting income or gain to owner's account

1. Income or gain realized. If property other than money is delivered to the administrator, the owner is entitled to receive from the administrator income or gain realized or accrued on the property before the property is sold. If the property was an interest-bearing demand, savings or time deposit, the administrator shall pay interest at the current 10-year average cash pool rate. Interest is calculated from the date the property is delivered to the administrator and ends on the expiration of 10 years after its delivery or the date on which payment is made to the owner, whichever is earlier.

[PL 2019, c. 498, §22 (NEW).]

2. Period before effective date. Interest on interest-bearing property is not payable under this section for any period before the effective date of this Act, unless authorized by former chapter 41.

[PL 2019, c. 498, §22 (NEW).]

SECTION HISTORY

PL 2019, c. 498, §22 (NEW).

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