

§2121. Property held in trust

A holder that, on May 1st for insurance property and November 1st for all other property types, holds property presumed abandoned under subchapter 2 holds the property in trust for the benefit of the State on behalf of the missing owner and is liable to the State for the full value of the property, plus any accrued interest and penalty as defined in section 2194. A holder is not required by this section to segregate or establish trust accounts for the property as long as the property is timely delivered to the administrator in accordance with section 2113. [PL 2025, c. 675, §25 (NEW).]

SECTION HISTORY

PL 2025, c. 675, §25 (NEW).

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