

ACT 133

H.B. NO. 3110

A Bill for an Act Relating to the Uniform Unclaimed Property Act.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 523A-2.5, Hawaii Revised Statutes, is amended to read as follows:

**“~~[[§523A-2.5]]~~ Property originated or issued by this State, any political subdivision, or any entity incorporated, organized, [or] ~~created, or otherwise located~~ in this State.** (a) All intangible property, including but not limited to any interest, dividend, or other earnings thereon, less any lawful charges, held by a business association, federal, state, or local government, or governmental subdivision, agency, or entity, or any other person or entity, regardless of where the holder may be found, if the owner has not claimed or corresponded in writing concerning the property within three years after the date prescribed for payment or delivery, shall be presumed abandoned and shall be subject to the custody of this State as unclaimed property if:

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- (1) The address of the owner is unknown; and
- (2) The person or entity originating or issuing the intangible property is this State or any political subdivision of this State or is incorporated, organized, [or] created, or otherwise located in this State.

(b) Subsection (a) shall not apply to property which is or may be presumed abandoned and subject to the custody of this State pursuant to any other provision of law containing a dormancy period different from that prescribed under<sup>1</sup> subsection (a).

(c) Subsection (a) shall apply to all property held at the time of enactment, or at any time thereafter, regardless of when the property became or becomes presumptively abandoned.”

SECTION 2. Statutory material to be repealed is bracketed. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval.

(Approved June 3, 1992.)

### Note

1. Prior to amendment “in” appeared here.