
DIGEST

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Girod Jackson

HB No. 65

Abstract: Adds cashier's checks, teller's checks, or other official bank issued checks to the types of unclaimed checks which are subject to the custody of the state when those checks are presumed abandoned under the Uniform Unclaimed Property Act.

Present law provides that unless otherwise provided by the Uniform Unclaimed Property Act or by other statute, property that is presumed abandoned, whether located in this or another state, shall be subject to the custody of this state if the property is a traveler's check or money order purchased in this state, or the issuer of the traveler's check or money order has its principal place of business in this state and the issuer's records do not show the state in which the instrument was purchased or show that the instrument was purchased in a state that does not provide for the escheat or custodial taking of the property.

Proposed law retains present law and also includes unclaimed cashier's checks, teller's checks, or other official bank issued checks.

(Amends R.S. 9:156(7))