

January 26, 2021

PROPOSED AMENDMENTS TO SENATE BILL NO. 2048

Page 9, line 2, replace "drawn by a financial organization on itself" with "purchased by a remitter and made payable to a designated payee"

Page 9, line 3, after "officer" insert "or employee"

Page 9, line 3, remove "and"

Page 9, line 4, replace the underscored period with ":

d. Is a direct obligation of the financial organization; and

e. Is provided to a customer of the financial institution or acquired from the financial institution for remittance purposes."

Page 15, line 12, after "A" insert "payroll card or a"

Page 15, line 12, after "a" insert "time"

Page 15, line 13, after the first "the" insert "date of"

Page 15, line 13, after the second "the" insert "time"

Page 15, line 13, replace ", except" with "or the date of the last indication of interest in the property by the apparent owner, whichever is earlier, provided"

Page 15, line 13, after "a" insert "time"

Page 15, line 15, after "owner" insert "has"

Page 15, line 16, after "renewal" insert ". If an apparent owner has another established account with the financial institution and has demonstrated interest in any account under section 47-30.2-12, then all accounts must be considered active"

Page 15, line 17, replace "three" with "two"

Page 16, line 9, replace "Amounts held on a payroll card, wages" with "Wages"

Page 22, line 7, after "organization" insert ", including an automatic deposit or withdrawal previously authorized by the apparent owner other than an automatic reinvestment of dividends or interest"

Page 23, line 9, after the underscored semicolon insert "or"

Page 23, line 10, remove "The administrator or the administrator's agent conducts a comparison for the"

Page 23, remove lines 11 through 16

Page 23, line 17, remove "e."

Page 23, line 24, remove "or d"

Page 24, line 5, remove "An insured or an annuitant is presumed dead if the date of the death of the"

Page 24, remove lines 6 through 8

Page 24, line 9, replace "annuitant or the legal representative of the insured or annuitant" with "The company shall make a good-faith effort using available records and information to document the death of the insured or annuitant in accordance with the time frame specified in chapter 26.1-55-02"

Renumber accordingly