

UNIFORM UNCLAIMED PROPERTY ACT (EXCERPT)
Act 29 of 1995

***** 567.250.amended THIS AMENDED SECTION IS EFFECTIVE SEPTEMBER 30, 2008 *****

567.250.amended Expiration of time period specified by contract, statute, or court order; exception; commencement of proceeding.

Sec. 30. (1) The expiration, before or after the effective date of this act, of any period of time specified by contract, statute, or court order, during which a claim for money or property can be made or during which an action or proceeding may be commenced or enforced to obtain payment of a claim for money or to recover property, does not prevent the money or property from being presumed abandoned or affect any duty to file a report or to pay or deliver abandoned property to the administrator as required by this act. This subsection does not apply to gift cards or gift certificates.

(2) An action or proceeding shall not be commenced by the administrator with respect to any duty of a holder under this act more than 10 years after the duty arose.

History: 1995, Act 29, Eff. Mar. 28, 1996;—Am. 2008, Act 208, Eff. Sept. 30, 2008.