

UNIFORM UNCLAIMED PROPERTY ACT (EXCERPT)
Act 29 of 1995

567.224 Unclaimed property; conditions; requirements.

Sec. 4.

Unless otherwise provided in this act or by law, property is subject to the custody of this state as unclaimed property, if the conditions raising a presumption of abandonment under sections 3 and 6 to 17 are satisfied and 1 or more of the following requirements are met:

- (a) The last known address, as shown on the records of the holder, of the apparent owner is in this state.
- (b) The records of the holder do not reflect the identity of the person entitled to the property and it is established that the last known address of the person entitled to the property is in this state.
- (c) The records of the holder do not reflect the last known address of the apparent owner, and 1 of the following is established:
 - (i) That the last known address of the person entitled to the property is in this state.
 - (ii) That the holder is domiciled in this state or is a government or governmental subdivision or agency of this state and has not previously paid or delivered the property to the state of the last known address of the apparent owner or other person entitled to the property.
- (d) The last known address, as shown on the records of the holder, of the apparent owner is in a state that does not provide by law for the escheat or custodial taking of the property or its escheat or unclaimed property law is not applicable to the property and the holder is domiciled in this state or is a government or governmental subdivision or agency of this state.
- (e) The last known address, as shown on the records of the holder, of the apparent owner is in a foreign nation and the holder is domiciled in this state or is a government or governmental subdivision or agency of this state.
- (f) The transaction out of which the property arose occurred in this state, and both of the following are established:
 - (i) The last known address of the apparent owner or other person entitled to the property is unknown or is in a state that does not provide by law for the escheat or custodial taking of the property or its escheat or unclaimed property law is not applicable to the property.
 - (ii) The holder is domiciled in a state that does not provide by law for the escheat or custodial taking of the property or its escheat or unclaimed property law is not applicable to the property.

History: 1995, Act 29, Eff. Mar. 28, 1996