



## UNCLAIMED PROPERTY

# Guide to Unclaimed Property Property Due to Other States

Refer to [North Carolina General Statute §116B-76](#) — *Interstate Agreements and Cooperation; Joint and Reciprocal Actions with other states*

North Carolina, like other states, has historically accepted property belonging to other states and has subsequently forwarded that property to the appropriate states under reciprocal and exchange agreements. With the increased use of electronic reporting, holders can easily identify which properties should be reported to a particular state. And, more states now request property due their state be reported directly to them, rather than through a reciprocal or exchange state.

In 2006, the National Association of Unclaimed Property Administrators (NAUPA) Executive Committee created the Uniform and Standardization Steering Committee to explore, develop, and foster uniform legislation, practices, and procedures related to the administration of state unclaimed property laws and programs. One of the issues addressed by this committee relates to state reciprocity/exchange practices.

Recognizing that differing state laws, policies, and practices make it impossible to standardize state reciprocity/exchange requirements and procedures, the committee developed the following definitions to provide a way for states and the holder community to “speak the same language” when discussing reciprocity/exchanges.

**Entitled State:** The state to which abandoned property should be remitted pursuant to the provisions of *Texas v. New Jersey*, *Pennsylvania v. New York*, *Delaware v. New York*, and all applicable statutes.

**Incidental Property:** Ten or fewer properties, totaling \$1,000 or less, which belong to a state other than the state to which the properties were remitted.

**In-State Holder:** A holder which is either incorporated or headquartered in a state; or which prepares or processes its abandoned property reports in a state; or which maintains its financial records in a state.

**Receiving State:** A state, other than the entitled state, to which property is remitted by an in-state holder.

**Reciprocity Agreement:** A written agreement between two states in which the states agree to exchange information and collect abandoned property for one another. This agreement permits the states involved to inform In-State Holders that they may report current abandoned property to the Receiving State, which will then forward the property and information to the Entitled State.

While North Carolina has reciprocal agreements with various states, holders are encouraged to contact the entitled state for further guidance prior to submitting report to North Carolina. Please note, ONLY Incidental Property should be reported to North Carolina and holders should follow the unclaimed property law for the entitled state and must use the abandonment period and aggregation limits for those States. To access the website for State by State Unclaimed Property divisions, please visit: [State-by-State Reporting Information – National Association of Unclaimed Property Administrators \(NAUPA\)](#)

**NOTE:** Due to law changes, any property owing to owners with a last known address in California must be reported directly to California no matter how many names or value.