

Article - Commercial Law

§17-308.

(a) All unclaimed wages or outstanding payroll checks held or owing in the ordinary course of the holder's business, that have remained unclaimed by the owner for more than 3 years after they became payable, are presumed abandoned.

(b) All intangible personal property, not otherwise covered by this title, including any income or increment on it and deducting any lawful charges, that is held or owing in the ordinary course of the holder's business and has remained unclaimed by the owner for more than 3 years after it became payable or distributable, is presumed abandoned.

(c) Property is payable or distributable for the purpose of this title notwithstanding the owner's failure to make demand or to present any instrument or document required to receive payment.

(d) Property is reportable to this State under subsection (b) of this section under the priority rules established under § 17-301(c) of this subtitle.