

Unclaimed Property Defined

O.C.G.A. § 44-12-193

GEORGIA CODE
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*** Current through the 2009 Regular Session ***

TITLE 44. PROPERTY
CHAPTER 12. RIGHTS IN PERSONALTY
ARTICLE 5. DISPOSITION OF UNCLAIMED PROPERTY

O.C.G.A. § 44-12-193 (2009)

§ 44-12-193. When property held, issued, or owing in ordinary course of holder's business presumed abandoned

Except as provided in Article 17B of Title 10, all tangible and intangible property, including any income or increment thereon, less any lawful charges, that is held, issued, or owing in the ordinary course of the holder's business and has remained unclaimed by the owner for more than five years after it became payable or distributable is presumed abandoned, except as otherwise provided by this article. Property is payable or distributable for the purpose of this article notwithstanding the owner's failure to make demand or to present any instrument or document required to receive payment.