

58-3954. Crediting of dividends, interest, or increments to owner's account. (a) Whenever property other than money is paid or delivered to the administrator under this act, the owner is entitled to receive from the administrator any dividends, interest or other increments realized or accruing on the property at or before liquidation or conversion thereof into money if the amount of dividends, interest or other increments is \$5 or more.

(b) When interest bearing property is paid or delivered to the administrator, the owner shall be entitled to receive interest accruing thereafter. At the time a valid claim is approved by the administrator, simple interest without compounding shall be computed and paid based upon the average of the monthly net earnings rates of the pooled money investment portfolio for the time period that the administrator has held the property. If the administrator has held the property for more than five years, the five year average of the monthly net earnings rates of the pooled money investment portfolio shall be used.

History: L. 1994, ch. 8, § 21; L. 2007, ch. 92, § 3; July 1.