

**58-3962. Periods of limitation.** (a) The expiration, before or after the effective date of this act, or any period of time specified by contract, statute or court order during which a claim for money or property can be made or during which an action or proceeding may be commenced or enforced to obtain payment of a claim for money or to recover property does not prevent the money or property from being presumed abandoned or affect any duty to file a report or to pay or deliver abandoned property to the administrator as required by this act.

(b) No action or proceeding may be commenced by the administrator against a holder concerning any provision of this act more than five years after the holder either specifically reported the property, or gave notice of a dispute regarding the property, to the administrator. In the absence of such a report or other express notice, the period of limitation is tolled. The period of limitation is tolled by the filing of a fraudulent report.

**History:** L. 1994, ch. 8, § 29; L. 1999, ch. 100, § 10; Jan. 1, 2000.