

**20 NCAC 08 .0102            DEFINITIONS**

(a) The words defined in G.S. 116B-52 shall have the same meaning when used in this Chapter.

(b) The following words and phrases defined in this Rule shall have the meanings indicated when used in this Chapter, unless the context clearly requires another meaning:

- (1) "Escheats" includes all property, real and personal, tangible and intangible which is subject to G.S. 116B.
- (2) "Interest-bearing property" means property that accrues interest to the owner at a predetermined rate from the onset of the contract as explicitly provided in the contract.
- (3) "Dividend-paying property" means shares of ownership issued by a corporation or an investment company registered under the Investment Company Act of 1941 or a master limited partnership which is treated as stock by a security market in which it is bought and sold.
- (4) "Checking account" means a non-interest-bearing account with a financial institution.
- (5) "Savings account" means an interest-bearing account with a financial institution.
- (6) "Date of claim" means the date on which a completed, signed, and notarized claim with all required documentation attached is received by the Department from the party claiming ownership.

*History Note: Authority G.S. 116B-80;  
Eff. February 1, 1982;  
Amended Eff. November 1, 1988;  
Temporary Amendment Eff. February 22, 2000;  
Amended Eff. April 1, 2001;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. December 6, 2016.*