



General Assembly

**Amendment**

February Session, 2024

LCO No. 5217



Offered by:  
SEN. SAMPSON, 16<sup>th</sup> Dist.

To: Subst. Senate Bill No. 393

File No. 431

Cal. No. 267

**"AN ACT IMPLEMENTING THE TREASURER'S  
RECOMMENDATIONS CONCERNING UNCLAIMED PROPERTY."**

1 After line 295, insert the following:

2 "(7) The provisions of this subsection do not apply to the sale and  
3 purchase of unclaimed property (A) by or through a bankruptcy estate  
4 representative, or other person or entity authorized pursuant to Title 11  
5 of the United States Code or an order of a bankruptcy court to act on  
6 behalf of, or for the benefit of, the debtor, the creditors of the debtor and  
7 its bankruptcy estate; or (B) by and between business associations where  
8 the acquisition of rights to unclaimed property is (i) incidental to (I) a  
9 sale of business association assets; (II) an acquisition of stock or  
10 membership interests; (III) a corporate merger or conversion; or (IV)  
11 another similar business transaction; or (ii) otherwise permissible by  
12 operation of law."