

§ 116B-78.1. Property finder regulation and enforcement.

(a) A property finder shall be licensed as a private investigator by the North Carolina Private Protective Services Board pursuant to Chapter 74C of the General Statutes.

(b) A property finder shall not initiate a claim with the Treasurer at any time prior to being registered as a property finder under G.S. 116B-78(f) or prior to licensure as a private investigator. Failure to comply with this subsection may result in the denial of the property finder's registration for a period of up to one year.

(c) A property finder shall not initiate a claim with the Treasurer at any time prior to obtaining a valid agreement with an owner or apparent owner. Failure to comply with this section may result in the suspension of the property finder's registration for a period of up to one year.

(d) If a property finder enters into an agreement to locate property that does not comply with G.S. 116B-78, then the Treasurer may suspend the property finder's registration for a period of up to one year.

(e) A property finder with a suspended registration is prohibited from conducting business with the Unclaimed Property Division. Any pending or potential claims shall be denied during any period of suspension. (2021-157, s. 2(f).)