

33 §1972. RETENTION OF RECORDS

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1. Holder of property. Except as otherwise provided in subsection 2, a holder required to file a report under section 1958 shall maintain the records containing the information required to be included in the report for 10 years after the holder files the report, unless a shorter period is provided by rule of the administrator.

[1997, c. 508, Pt. A, §2 (NEW); 1997, c. 508, Pt. A, §3 (AFF) .]

2. Business association or financial organization. A business association or financial organization that sells, issues or provides to others for sale or issue in this State traveler's checks, money orders or similar instruments other than 3rd-party bank checks, on which the business association or financial organization is directly liable, shall maintain a record of the instruments while they remain outstanding, indicating the state and date of issue, for 3 years after the holder files the report.

[1997, c. 508, Pt. A, §2 (NEW); 1997, c. 508, Pt. A, §3 (AFF) .]

SECTION HISTORY

1997, c. 508, §A2 (NEW). 1997, c. 508, §A3 (AFF).

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