

PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS
Board of Education
Upper Marlboro, Maryland

3281
Policy No.

BOARD OF EDUCATION POLICY

BUSINESS AND NON-INSTRUCTIONAL OPERATIONS

INCOME

Escheat

The Board of Education is an occasional recipient of escheat funds. However, these funds are subject to refund should a qualified claimant surface.

To provide a holding period for escheat funds prior to crediting them to general revenue, the Board authorizes the Superintendent as Treasurer and the Assistant Treasurer to invest these and future escheat funds for a period of three years from the date of death of the decedent or one year from the date the property is distributed (whichever is later) before crediting them to general revenue.

Legal Reference: Estates and Trusts Article, §3-105, 9-108, and 10-103(B).

Policy Adopted
5/10/79

Policy Amended
9/14/89

Policy Amended
3/4/03

Policy Amended
6/19/03

Policy Reviewed-No Revisions Required
11/9/04

Policy Amended
4/29/10