

HB 769 -- Sale of Unclaimed Property in Safe Deposit Boxes

Sponsor: Englund

This bill requires abandoned property from safe deposit boxes to be delivered to the State Treasurer and, within five years, sold to the highest bidder by online auction or at public sale, whichever is more favorable. The Treasurer can decline the highest bid if the bid is insufficient and can reoffer the property for sale. If the cost of a sale exceeds the value of the property, a sale is not required.