

556.20 Determination of claims.

1. The treasurer of state shall consider any claim filed under this chapter and may hold a hearing and receive evidence concerning the claim. If a hearing is held, the treasurer shall prepare a finding and a decision in writing on each claim filed, stating the substance of any evidence heard by the treasurer and the reasons for the treasurer's decision. The decision shall be a public record.

2. If the claim is allowed, the treasurer of state shall make payment forthwith. The claim shall be paid without deduction for costs of notices or sale or for service charges. The treasurer or an employee thereof shall not be held liable in any action for any claim paid in good faith pursuant to this section. However, a claimant, attorney in fact, or attorney or any other person representing a claimant to whom such payment is made may be held liable to a person who proves a superior right to the payment.

3. As a condition precedent to payment of any claim filed under this chapter, the treasurer of state may require that the claimant or owner of the unclaimed or abandoned property furnish the treasurer with a surety bond containing terms and provisions acceptable to the treasurer and issued by a corporate surety authorized to do business in this state or with such other form of indemnification and protection that is determined by the treasurer to be acceptable and sufficient to protect the treasurer and the state against any loss, liability, or damage which may arise out of or result from the payment of the claim by the treasurer. The claimant or owner shall be responsible for all premiums, costs, fees, or other expenses associated with any such surety bond or other form of indemnification and protection required pursuant to this subsection.

[C71, 73, 75, 77, 79, 81, §556.20]

83 Acts, ch 191, §15, 27; 84 Acts, ch 1295, §21; 2007 Acts, ch 37, §5

Referred to in §499.30A, 501A.1008, 524.1305, 524.1310, 556.18, 642.2