

781—9.15 (556) Disposition of safe deposit box contents.

9.15(1) Except as stated in subrules 9.15(2) and 9.15(3), the contents of safe deposit boxes and other tangible property received by the division shall be held by the division for not less than one year, after which time the property will be offered through public sale.

9.15(2) Medals awarded for military service in the armed forces of the United States shall not be auctioned.

9.15(3) If the treasurer determines, after investigation and after an attempt to dispose of the unclaimed property in accordance with the Act, that the probable cost of sale exceeds the value of the property, the treasurer may destroy or otherwise dispose of the property at any time.

This rule is intended to implement Iowa Code section 556.17.

[ARC 9936B, IAB 12/28/11, effective 2/1/12]