

761—480.5 (321) Time limits.

480.5(1) *Report claiming reimbursement.* A claim for reimbursement must be submitted to the department within 90 days after the sale or disposal of the abandoned vehicle.

480.5(2) *Report remitting unclaimed profits.*

a. If proceeds from the sale or disposal of a vehicle are not claimed by the owner or lienholder(s) during the specified 90 days, the police authority shall send the proceeds to the department within 10 days after the claiming period expires.

b. If personal property is disposed of pursuant to Iowa Code section 321.89, the proceeds are exempt from this rule.