

**Public Notice***Resource Center*[www.pnrc.net](http://www.pnrc.net)

## Virginia Unclaimed Property Laws

### § 55-210.13

**State:**

Virginia

**Type of notice**

Unclaimed property - Possession

**Who must inform the public:**

State

**Notes:**

State Treasurer

**Where public is notified:**

General circulation

**What the law says:**

§ 55-210.13. Notices to be published by State Treasurer A. The State Treasurer shall cause to be published notice of the report filed under subsection D of § 55-210.12 once each year in an English language newspaper of general circulation in the area in which is located the last known address of any person to be named in the notice. If no address is listed or if the address is outside of the Commonwealth, the notice shall be published in the area in which the holder of the abandoned property has his principal place of business. B. The published notice shall be entitled "Commonwealth of Virginia Unclaimed Property List" and shall contain: 1. The names in alphabetical order and account numbers of persons listed in the report and entitled to notice within the area as hereinbefore specified. 2. A statement that information concerning the amount or description of the property and the name and address of the holder may be obtained by any persons possessing an interest in the property by addressing an inquiry to the State Treasurer. C. The administrator is not required to publish in such notice any item of less than \$100 unless he deems such publication to be in the public interest.

## § 55-210.18

### **State:**

Virginia

### **Type of notice**

Unclaimed property - Sale/Disposition

### **Who must inform the public:**

State

### **Notes:**

State Treasurer

### **Where public is notified:**

General circulation OR online

### **What the law says:**

§ 55-210.18. Sale of abandoned property by administrator. Except as provided in subsection (d) of this section: (a) All abandoned property other than money or other certificate of ownership delivered to the administrator under this chapter shall be sold by him to the highest bidder at public sale (i) in such city or cities, within or outside the Commonwealth, as affords in his judgment the most favorable market for the property involved or (ii) through the use of electronic media in a format approved by the administrator. The administrator may decline the highest bid and reoffer the property for sale if he considers the price bid insufficient. He need not offer any property for sale if, in his opinion, the probable cost of sale exceeds the value of the property. (b) Any sale held under this section within the Commonwealth shall be preceded by a single publication of notice thereof at least three weeks in advance of sale. Such notice shall be published in an English language newspaper of general circulation in the county or city where the property is to be sold. If any sale is to occur outside the Commonwealth, then the administrator may use such forms of notice or advertising as he deems necessary to constitute reasonable notice, including post, print, visual, telecommunications, electronic media or any combination thereof. For the purposes of this section, any sale through the use of electronic media, including the Internet, shall be deemed to be a sale outside of the Commonwealth. (c) The purchaser at any sale conducted by the administrator pursuant to this chapter shall receive title to the property purchased, free from all claims of the owner or prior holder thereof and of all persons claiming through or under them. The administrator shall execute all documents necessary to complete the transfer of title. (d) Securities listed on an established stock exchange shall be sold at prices prevailing at the time of sale on the exchange. Other securities may be sold over the counter at prices prevailing at the time of sale or by any other method the administrator deems advisable. (d1) Unless the administrator deems it to be in the best interest of the

Commonwealth to do otherwise, all securities delivered to the administrator shall be held for at least one year before the securities may be sold. If the administrator sells any securities before the expiration of the one-year period, any person making a claim pursuant to this chapter before the end of the one-year period is entitled to either the proceeds of the sale of the securities or the market value of the securities at the time the claim is made, whichever amount is greater. Any person making a claim pursuant to this chapter after the expiration of the one-year period is entitled to receive either the securities delivered to the administrator by the holder, if they still remain in the hands of the administrator, or the proceeds received from sale, but no person has any claim under this chapter against the Commonwealth, the holder, any transfer agent, registrar, or other person acting for or on behalf of a holder for any appreciation in the value of the property occurring after delivery by the holder to the Commonwealth. (d2) The purchaser of property at any sale conducted by the administrator pursuant to this chapter is entitled to ownership of the property purchased free from all claims of the owner or previous holder thereof and of all persons claiming through or under them. The administrator shall execute all documents necessary to complete the transfer of ownership. (e) If the administrator determines after investigation that any property delivered to him pursuant to this chapter has insubstantial commercial value, he may destroy or otherwise dispose of the property at any time. No action or proceeding may be maintained against the Commonwealth or any officer or against the holder for or on account of any action taken by the administrator with respect to the property pursuant to this paragraph. (1960, c. 330; 1981, c. 47; 1982, c. 331; 1984, c. 121; 1985, c. 294; 1994, c. 83; 2004, c. 535.)

## **§ 52-11.4.**

### **State:**

Virginia

### **Type of notice**

Unclaimed property - Sale/Disposition

### **Who must inform the public:**

Police/Law Enforcement

### **Notes:**

### **Where public is notified:**

General circulation & online

### **What the law says:**

§ 52-11.4. Disposal of unclaimed property in the possession of State Police; exemption from the Uniform Disposition of Unclaimed Property Act The Department of State Police may provide for (i) the public sale in accordance with the provisions of this section or (ii) the retention for use by the State Police or other law-enforcement agency of any unclaimed personal property that has been in the possession of the State Police and unclaimed for a period of more than 60 days. For the purposes of this section, "unclaimed personal property" means any personal property, other than firearms or other weapons, belonging to another that has been acquired by a law-enforcement officer pursuant to his duties, that is not needed in any criminal prosecution, that has not been claimed by its rightful owner and that the State Treasurer has indicated will be declined if remitted under the Uniform Disposition of Unclaimed Property Act (§ 55-210.1 et seq.). Prior to the sale or retention for use by the State Police of any unclaimed personal property, the Superintendent or his designee shall make reasonable attempts to (i) notify by mail the rightful owner of the property, (ii) obtain from the attorney for the Commonwealth of the jurisdiction in which the unclaimed item came into the possession of the State Police in writing a statement advising that the item is not needed in any criminal prosecution, (iii) cause to be published on the website maintained by the State Police for a period of 60 days notice that there will be a public display and sale of unclaimed personal property, including property selected for retention by the State Police, which shall be described generally in the notice, together with the date, time and place of the sale and shall be made available for public viewing at the sale, and (iv) cause to be published in a newspaper of general circulation in the locality where the sale is to be held once a week for two successive weeks prior to the sale, a notice that includes the date, time, place of the sale, general description of items to be sold and the State Police website address. The Superintendent or his designee shall pay from the proceeds of sale the costs of advertisement, removal, storage, investigation as to ownership and liens, and notice of sale. The balance of the funds shall be held by the Superintendent or his designee for the owner and paid to the owner upon satisfactory proof of ownership. Any unclaimed item retained for use by the State Police shall become the property of the Commonwealth and any property provided to other law-enforcement agencies shall become the property of the locality served by the agency and shall be retained only if, in the opinion of the Superintendent or chief law-enforcement officer, there is a legitimate use for the property by the agency and that retention of the item is a more economical alternative than purchase of a similar or equivalent item. If no claim has been made by the owner for the property or proceeds of such sale within 60 days of the sale, the remaining funds shall be deposited in the Literary Fund of the Commonwealth and the retained property may be placed into use by the State Police or other law-enforcement agency. Any such owner shall be entitled to apply to the Commonwealth within one year from the date of the sale and, if timely application is made therefor and satisfactory proof of ownership of the funds or property is made, the Commonwealth shall pay the remaining proceeds of the sale or return the property to the owner without interest or other charges or compensation. No claim shall be made nor any suit, action or proceeding be instituted for the recovery of such funds or property after one year from the date of the sale. Added by Acts 2004, c. 427. Va. Code Ann. § 52-11.4, VA ST § 52-11.4

## **§ 15.2-1719**

### **State:**

Virginia

### **Type of notice**

Unclaimed property - Sale/Disposition

### **Who must inform the public:**

Police/Law Enforcement

### **Notes:**

Local law enforcement

### **Where public is notified:**

General circulation

### **What the law says:**

§ 15.2-1719. Disposal of unclaimed property in possession of sheriff or police Any locality may provide by ordinance for (i) the public sale in accordance with the provisions of this section or (ii) the retention for use by the law- enforcement agency of any unclaimed personal property which has been in the possession of its law-enforcement agencies and unclaimed for a period of more than sixty days. As used herein, "unclaimed personal property" shall be any personal property belonging to another which has been acquired by a law- enforcement officer pursuant to his duties, which is not needed in any criminal prosecution, which has not been claimed by its rightful owner and which the State Treasurer has indicated will be declined if remitted under the Uniform Disposition of Unclaimed Property Act (§ 55-210.1 et seq.). Unclaimed bicycles and mopeds may also be disposed of in accordance with § 15.2-1720. Unclaimed firearms may also be disposed of in accordance with § 15.2-1721. Prior to the sale or retention for use by the law-enforcement agency of any unclaimed item, the chief of police, sheriff or their duly authorized agents shall make reasonable attempts to notify the rightful owner of the property, obtain from the attorney for the Commonwealth in writing a statement advising that the item is not needed in any criminal prosecution, and cause to be published in a newspaper of general circulation in the locality once a week for two successive weeks, notice that there will be a public display and sale of unclaimed personal property. Such property, including property selected for retention by the law-enforcement agency, shall be described generally in the notice, together with the date, time and place of the sale and shall be made available for public viewing at the sale. The chief of police, sheriff or their duly authorized agents shall pay from the proceeds of sale the costs of advertisement, removal, storage, investigation as to ownership and liens, and notice of sale. The balance of the funds shall be held by such officer for the owner and

paid to the owner upon satisfactory proof of ownership. Any unclaimed item retained for use by the law-enforcement agency shall become the property of the locality served by the agency and shall be retained only if, in the opinion of the chief law-enforcement officer, there is a legitimate use for the property by the agency and that retention of the item is a more economical alternative than purchase of a similar or equivalent item. If no claim has been made by the owner for the property or proceeds of such sale within sixty days of the sale, the remaining funds shall be deposited in the general fund of the locality and the retained property may be placed into use by the law-enforcement agency. Any such owner shall be entitled to apply to the locality within three years from the date of the sale and, if timely application is made therefor and satisfactory proof of ownership of the funds or property is made, the locality shall pay the remaining proceeds of the sale or return the property to the owner without interest or other charges or compensation. No claim shall be made nor any suit, action or proceeding be instituted for the recovery of such funds or property after three years from the date of the sale.

## **23-4.2.**

### **State:**

Virginia

### **Type of notice**

Unclaimed property - Sale/Disposition

### **Who must inform the public:**

School

### **Notes:**

All Colleges and Universities

### **Where public is notified:**

Gen circ. & Posting & Direct mail

### **What the law says:**

23-4.2. Disposition of unclaimed property The board of visitors or other governing body of every state institution of higher education and every private accredited nonprofit institution of higher education in the Commonwealth may provide by regulation for the care, restitution, sale, destruction or disposal of unclaimed personal property, whether lost or abandoned, in the possession of the institution. Whenever procedures in accordance with such regulations and this section are followed and ownership cannot be established with respect to certain property, the institution, and the employees and agents thereof, shall have no liability to any person claiming any interest in the property. A. In the case of tangible

personal property other than registered motor vehicles: 1. The institution, upon receipt of lost property, shall make reasonable efforts to give notice that the property has been found to any person the institution determines reasonably appears to be the owner. The property shall be held by the institution for a period of not less than 120 days. The institution shall allow a claim upon satisfactory proof of it and payment of the institution's reasonable charges for storage or other services necessary to preserve the property. 2. After the 120-day period, the institution may sell the property to the highest bidder at public auction or by sealed bid at whatever location the institution reasonably determines affords the most favorable market for the property. The institution may decline the highest bid and reoffer the property for sale if it considers the price bid insufficient. The net proceeds of any sale hereunder shall be held for a period of ninety days and if no claim is made thereon within that time, such funds shall be credited to the institution's operating fund. If the institution determines that the probable cost of sale of property will exceed the sale proceeds, the property is inherently dangerous, or the property may not lawfully be sold or used, the institution may provide for any such property, as appropriate under the circumstances, to be destroyed or discarded at an appropriate location, retained for use by the institution, or donated to an appropriate charitable organization. 3. Any sale held hereunder shall be preceded by reasonable notice thereof, considering the type and value of property. Such notice shall include as a minimum the posting on a student bulletin board and publication in a school newspaper. The institution, by the same time, shall mail notice of the sale to the last known address of any person the institution determines reasonably appears to be the owner. B. Whenever a motor vehicle is abandoned on the campus of any institution that lies within a county, city, or town which has adopted an ordinance as provided in Chapter 12 of Title 46.2, such motor vehicle shall be disposed of as provided in that ordinance. Notwithstanding any provisions of Chapter 12 of Title 46.2, the proceeds of any sale of a motor vehicle abandoned and unclaimed on institutional property shall be credited to the institution's operating fund after the ninety-day holding period. The board of visitors or other governing body of an institution of higher education having a campus or part of a campus lying in a locality which has not adopted such an ordinance, may promulgate a regulation dealing with motor vehicles abandoned within such campus or part of campus. Such regulations shall comply with all provisions of Chapter 12 of Title 46.2 and shall have the same legal effect as though the institution were a political subdivision as defined in that chapter and the regulation was an ordinance. The proceeds from any sale resulting from such regulations shall be held for a period of ninety days and if no claim is made therefor within that time, such funds shall be credited to the institution's operating fund. C. Whenever any intangible personal property is believed to be abandoned or unclaimed on the campus of a state institution of higher education, it shall be administered as provided in Article 4 (§ 55-210.12 et seq.) of Chapter 11.1 of Title 55. D. Whenever any personal property, tangible or intangible, has been accepted for safekeeping during a patient's stay by any hospital operated by a state institution of higher education, and said property is believed by the appropriately designated official to be abandoned or unclaimed, it shall be administered as provided in Article 4 (§ 55-210.12 et seq.) of Chapter 11.1 of Title 55.