

Alaska Unclaimed Property Safe Deposit Box Contents/Safekeeping Items Reporting Guide

All tangible and intangible property held in a safe deposit box (SDB) or any other safekeeping repository in this state in the ordinary course of the holder's business, which remain unclaimed by the owner for more than one year after the lease or rental period on the box has expired, are presumed abandoned.

Aging

Age from the rental expiration date - not the drill date. (dormancy period 1 year)

Reporting

Report **and** remit before November 1 each year.

Reports

The report must include all information available on the account such as, owner name, box number, last known address, owner identification such as Jr. / Sr. / Dr. / etc. If more than one owner is listed on the account, list the names of all owners and their relationship to each other, i.e.: joint tenants, and, custody for, in trust for, etc. Attach to each report an inventory list for each safe deposit box, including empty boxes.

Special Situations

When you inventory the safe deposit box or safekeeping item you may find items that appear to be unsafe or that represent a hazardous situation. Properly dispose of the item and list the type of action used for disposal.

Hazardous items may include:

- ❖ Old batteries
- ❖ Explosives or highly combustible liquids
- ❖ Unlabeled liquids or chemicals
- ❖ Unsealed human remains or items covered with apparent bodily fluid such as cremation ashes or blood stained cloth

Remittance

Items contained in **each** safe deposit box or safekeeping repository must be packaged **together** in a container **sturdy enough** to withstand transport and **must** be labeled **exactly** as listed on the unclaimed property report. Please list multiple owners on the report and on the inventoried package(s). Multiple packages for the same owner/box may be labeled 1 of 2, 2 of 2, etc. The separate containers are then boxed together with a copy of their inventories and mailed to the State for remittance. **NOTE:** Boxes received with containers that have burst open during shipment will be immediately returned to the sender (as received) to be verified, re-packaged and re-submitted. ***Alaska Unclaimed Property is unable to take possession of or be responsible for items scrambled together during shipment.***