



Ohio Administrative Code Rule 1301:10-5-03 Safe deposit box contents.

Effective: July 25, 2014

(A) Every holder maintaining safe deposit boxes or other safekeeping repositories located in this state shall report to the director, under section 169.03 of the Revised Code, with an inventory of property in its possession which constitute unclaimed funds under division (I) of section 169.02 of the Revised Code, provided, however, that if the holder has sold such property, the holder shall report to the director any amount arising from the sale under division (I) of section 169.02 of the Revised Code.

(B) Such report of an inventory of property shall include a statement containing the following information:

- (1) The name, last known address, and social security number or federal tax identification number, if available, of each owner whose lease or rental period has expired;
- (2) The expiration date of the lease or rental agreement for such safe deposit box or other safekeeping depository;
- (3) The date of opening of such safe deposit box or other safekeeping repository;
- (4) The number or identifying description of the safe deposit box or other safekeeping repository;
- (5) A list describing the items received; and
- (6) The name and address of the holder reporting the property.

The report shall contain such further identifying data and information as shall be required by the director.

(C) Upon receipt by the director of the contents of such safe deposit box or other safekeeping



repository, or the proceeds resulting from the holder's sale of such contents, along with the inventory report, an inventory of the property shall be performed by the director to determine any discrepancies with the report filed by the holder and to identify that property which the director is statutorily authorized to receive. A holder number and owner number shall be assigned by the director to identify the items received.

(D) The holder shall report only moneys, rights to moneys and other intangible property pursuant to division (I) of section 169.02 of the Revised Code. Intangible property is moneys, or other personal property evidencing moneys or rights to moneys, as defined in paragraph (A) of rule 1301:10-1-01 of the Administrative Code. Coins and paper currency having numismatic or collectible value above face value shall be remitted in their original form.

(E) Tangible property shall not be reported; provided however, that if the holder has sold such property as authorized by the owner, proceeds from the sale, less any lawful claims, shall be reported pursuant to division (I) of section 169.02 of the Revised Code. Tangible property is personal property that is not moneys, rights to moneys, or other intangible property as defined in paragraph (A) of rule 1301:10-1-01 of the Administrative Code, and includes, but is not limited to, jewelry, watches, precious stones, photographs, letters, passports or similar items.

(F) The name and address of the owners of items properly reported to the director shall be published pursuant to section 169.06 of the Revised Code. Any items which remain unclaimed after the owner's name and address has been published shall be converted to cash under section 169.05 of the Revised Code, with the proceeds credited to the account of the owner.