

UNIFORM UNCLAIMED PROPERTY ACT (EXCERPT)
Act 29 of 1995

567.237 Property held in safe deposit box or repository.

Sec. 17. All property held in a safe deposit box or any other safekeeping repository in this state in the ordinary course of the holder's business and proceeds resulting from the sale of the property permitted by law, that remain unclaimed by the owner for more than 3 years after the lease or rental period on the box or other repository has expired, are presumed abandoned.

History: 1995, Act 29, Eff. Mar. 28, 1996;—Am. 2010, Act 197, Imd. Eff. Oct. 5, 2010.

Compiler's note: Enacting section 1 of Act 197 of 2010 provides:

"Enacting section 1. This amendatory act applies to property presumed abandoned and subject to the state's custody as unclaimed property under this act reportable to the state for any period ending after June 30, 2010."