21.99.04 Disposition of Abandoned and Unclaimed Personal Property

Revised October 21, 2022 Next Scheduled Review: October 21, 2027 Click to view <u>Revision History</u>.



Regulation Summary

The members of The Texas A&M University System (system) must dispose of abandoned and unclaimed property as provided in this regulation.

Definitions

Click to view **Definitions**.

Regulation

- 1. All abandoned and unclaimed personal property coming into the possession of the campus police or other designated office must be released to the owner upon proper identification and proof of ownership, except where the personal property is being held as evidence to be used in any pending criminal case.
- 2. Within a reasonable amount of time after the property is received, the member must make an attempt to notify known owners through a mailed notice and unknown owners through a public notice as appropriately determined by the member.
- 3. After unclaimed personal property is held for a period of at least 90 days, the property may be sold at a public auction. Public notice should be given in advance of the auction.
- 4. All proceeds received by a member from the handling, storage and/or sale of abandoned and unclaimed personal property are hereby appropriated to that member.
- 5. Each member chief executive officer is responsible for issuing a member rule to implement this regulation and provide further instructions for the handling of abandoned and unclaimed personal property.

Related Statutes, Policies, or Requirements

Member Rule Requirements

A rule is required to supplement this regulation. See Section 5.

Contact Office

Risk Management (979) 458-6330