

1 ENGROSSED SENATE  
2 BILL NO. 417

By: Fields of the Senate

and

Biggs of the House

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6 [ Oklahoma Department of Agriculture, Food, and  
7 Forestry - take possession of, store, and dispose of  
8 certain abandoned and stolen property - sale of  
9 unclaimed property - codification - effective date ]

10 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

11 SECTION 1. NEW LAW A new section of law to be codified  
12 in the Oklahoma Statutes as Section 2-14.2 of Title 2, unless there  
13 is created a duplication in numbering, reads as follows:

14 A. The Oklahoma Department of Agriculture, Food, and Forestry  
15 is hereby authorized to take possession of, store, and dispose of  
16 certain abandoned and stolen personal property as provided in this  
17 section.

18 B. The Department shall maintain a permanent record identifying  
19 the date and circumstances under which the Department acquired each  
20 piece of abandoned or stolen property, the place where each piece of  
21 property was found or located, and a detailed description of each  
22 article of property. All abandoned or stolen property shall be  
23 stored in a suitable place to protect it from deterioration;

1 provided, that if the property is perishable, it may be sold in a  
2 manner to maximize value as set forth in subsection C below.

3 C. If the abandoned or stolen personal property is of a  
4 perishable nature and reasonable attempts to locate and identify the  
5 owner of the property are not successful, the property may be sold  
6 at once without notice.

7 1. The Department shall use its best efforts to obtain the best  
8 possible price for the perishable property.

9 2. The proceeds from the sale shall be held in a segregated  
10 account for a period of six (6) months for the benefit of the  
11 property's owner.

12 3. Subsequent to the sale, notice concerning the holding of  
13 proceeds from the sale of the perishable property shall be published  
14 once a week for two (2) successive weeks in a newspaper of general  
15 circulation published in the city or town closest to the location  
16 where the property was recovered and, in the case of cities and  
17 towns in which no newspaper is published, by posting the notice in a  
18 conspicuous place at the city hall or police station.

19 4. During the six-month holding period, the proceeds shall be  
20 paid to the owner upon demand, less any cost of recovery, storage,  
21 maintenance, and sale.

22 5. If the proceeds are not claimed within six (6) months, after  
23 deducting and paying all expenses incurred in the recovery, storage,  
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1 maintenance, and sale of the property, the net funds shall be  
2 deposited in the State Department of Agriculture Revolving Fund.

3 D. Six (6) months after the Department comes into possession of  
4 any other abandoned or stolen property, it may dispose of the  
5 property by public or private auction.

6 1. Notice of the time and place of sale shall first be given by  
7 publication of notice once a week for two (2) successive weeks in a  
8 newspaper of general circulation published in the city or town in  
9 question and, in the case of cities and towns in which no newspaper  
10 is published, by posting notice in a conspicuous place at the city  
11 hall or police station.

12 2. The first publication or posting of notice, as the case may  
13 be, shall be at least twenty (20) days before the sale.

14 3. The owner of any of the property offered for sale may claim  
15 and recover the property by first paying an apportioned or pro rata  
16 share of the sales expenses.

17 4. Each article shall be sold separately and a notation in the  
18 permanent record shall be made of the amount received for each  
19 article of property.

20 5. The person making the sale shall have the right to reject  
21 any and all bids if the amount bid is unreasonably low and shall  
22 have the right to continue the sales from time to time.

23 6. After deducting and paying all expenses incurred in the  
24 taking up, storing, maintaining, and selling of the property, the

1 balance, if any, shall be deposited in the State Department of  
2 Agriculture Revolving Fund.

3 SECTION 2. This act shall become effective November 1, 2015.

4 Passed the Senate the 18th day of February, 2015.

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Presiding Officer of the Senate

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8 Passed the House of Representatives the \_\_\_\_ day of \_\_\_\_\_,  
9 2015.

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Presiding Officer of the House  
of Representatives

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