

SECTION 2

1902.000. UNCLAIMED PROPERTY

1902.001. PURPOSE.

This ordinance provides direction for the disposition of unclaimed property in accordance with MN Statute 471.195, as it may be amended from time to time.

1902.002. DEFINITION.

- A. UNCLAIMED PROPERTY. Tangible or intangible property that has lawfully come into the possession of the City in the course of municipal operations, remains unclaimed by the owner, has been in the possession of the City for at least 60 days and has been declared such by resolution of the City Council.

1902.003. PRELIMINARY NOTICE.

1. If the City Administrator knows the identity and whereabouts of the owner, he or she, or their designee, shall serve written notice upon him or her at least 30 days prior to a declaration of abandonment by the City Council. If the City acquired possession from a prior holder, the identity and whereabouts of whom are known by the City Administrator, notice shall also be served upon him or her.
2. The notice shall describe the property and state that unless it is claimed and proof of ownership or entitlement to possession is established, the matter of declaring it unclaimed property will be brought to the attention of the City Council after the expiration of 30 days from the date of the notice.

1902.004. NOTICE AND SALE.

1. Upon adoption of a resolution declaring certain property to be unclaimed property, the City Administrator shall publish a notice thereof describing the same, together with the names (if known) and addresses (if known) of prior owners and holders thereof and including a brief description of the property. The text of the notice shall also state the time, place, and manner of sale of all this property, except cash negotiables. The notice shall be published once at least three weeks prior to sale. Sale shall be made to the highest bidder of public auction or sale conducted in the manner directed by the City Council and its resolution declaring property abandoned and stated in the notice.
2. In lieu of public auction or sale, any of the unclaimed property may be appropriated to the use of the City upon approval of the appropriation by resolution of the City Council.

1902.005. DISPOSITION OF PROCEEDS; CLAIM OF OWNER.

1. All proceeds from sales of this type shall be paid into the General Fund of the City and expenses thereof paid therefrom.
2. The former owner, if he or she makes claim within 8 months from the date of publication of the notice herein provided and upon application and satisfactory proof of ownership, may be paid the amount of cash or negotiables or, in the case of property sold, the amount received therefor, less a pro rata share of the expenses of storage, publication of notice and sale expenses, but without interest. This payment shall be also made from the General Fund.