

Unclaimed Property Auction Features Lost Treasures

Local News

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OLYMPIA – May 13, 2011 – You can’t bid on the Picasso drawings because the Department of Revenue has located the owner, but thousands of other items from unclaimed safe deposit boxes go on auction next week. Jewelry, stacks of gold and silver coins and collectables are among 2,900 lots of unclaimed property treasures up for auction at James G. Murphy, Inc., 18226 - 68th Ave. NE, Kenmore beginning at 9 a.m. on May 18 and 19. The auction will continue each day until all lots for that day are auctioned off. Interested parties can preview items from 8 a.m. to 4 p.m. on May 16 and 17, or online at www.murphyauction.com. Online bids can be made during the auction. Pocket watches, bars of silver and assorted souvenirs are among other items turned over to the Department of Revenue after banks and credit unions lose contact with owners and have not received rental fees for at least five years. The Department seeks out owners but by law must auction off the property within five years of receipt.

Anyone who recognizes property as their own can still claim it, but only up until 5 p.m. on May 17. After that, the property will be auctioned off although the claimants will still be entitled to the proceeds at any time in the future. Potential claimants should email the Department immediately at ucp@dor.wa.gov and identify the unclaimed property to be claimed. In addition to safe deposit contents, unclaimed property includes uncashed payroll checks, savings and checking accounts, and stocks and bonds. Each fall more unclaimed property is turned over to the Department. An online searchable database and claims system makes it easy to check for and claim property. The database is available at ClaimYourCash.org.