

# State of New Jersey

## Unclaimed Safe Deposit Box or Other Repository Contents

### General Reporting Requirements

*The following information is intended only as a general guide of your obligations to report unclaimed safekeeping contents. The Statute (Public Laws of 1989, Chapter 58, New Jersey Statutes 46:30B-1 et seq.) and relevant administrative code attached should be referenced for a complete statement of the law and its various details.*

#### **REPORTING**

The unclaimed safe deposit general reporting requirements must be sent to this office **before November 1**, of each year as of the proceeding June 30. If you have questions on safe deposit box reporting, please contact Kem Springsteen at (609) 633-2024.

State of New Jersey  
Department of Treasury  
Unclaimed Property  
Safekeeping Unit  
PO Box 446  
Trenton, NJ 08695 – 0446  
Attn: Kem Springsteen

Please note: This office will not accept delivery of safekeeping contents by mail or in person from a holder. **You must not send the actual safekeeping contents.** Safekeeping contents will only be accepted after representatives from our office have reviewed the report and contents **at your location**. This office will contact you prior to the inspection.

An estimated value must be provided for each individual item listed on the report per N.J.A.C. 18:13-1.4. If the value for the each item is not recorded, the report will be returned to the holder, unless the correct code is used such as: miscellaneous papers, important papers, miscellaneous items (contraband) or stock certificates. (See attached Codes)

#### **NOTICE**

You are required to give a written notice to the apparent owner not more than 120 days before the report is filed provided that you have a last known address and the property is valued at \$ 50.00 or more (N.J.S.A. 46:30B-50).

#### **ABANDONMENT CRITERIA**

A holder of unclaimed safekeeping contents is required under N.J.S.A. 46:30B-45 to report the contents to the State if the safekeeping contents remain unclaimed by the owner for more than five years after the lease or rental period has expired.

## **REPORT YEAR**

The statutory cycle for safekeeping contents is July 1 through June 30. The abandonment period is five years after the lease or rental period has expired. The report year is the year in which the report is due (before November 1 following the 12-month period ending in June 30).

## **OWNER REQUIREMENTS**

Each owner's contents must be reported individually, and not intermingled with the contents of other owners. Each owner must stand alone with regard to lien charges, sale expenses, and sale proceeds.

## **INVENTORY OF CASH**

**Cash must be maintained in its original form, and not co-mingled with cash of other owners. It must not be converted to any other cash instruments.**

## **INVENTORY OF MISCELLANEOUS PAPERS**

Miscellaneous papers can be lumped together and listed under the code of Miscellaneous Paper. Only one important document should be detailed under the code of Important Paper

## **CONTRABAND**

If weapons or contraband items (guns, bullets, knives over 4 1/2 inches long, illegal drugs, etc.) are found at the time of drilling, the Holder should immediately notify the proper authorities. ***Do not wait 5 years to inform the proper authorities!*** Follow your internal policy regarding Contraband. The Holder must document the action taken. (See attached letter for specific documentation.) Unclaimed contraband will not be accepted until the stated procedure is complete.

## **SALE BY HOLDER OF SAFEKEEPING CONTENTS**

A holder of safekeeping contents may elect to conduct its own sale or auction (NJ 17:14A-51). If a holder conducts a sale or auction of safekeeping contents, the proceeds less any lien charges, storage costs, and advertising costs must be reported and remitted to the state five years after the lease or rental period has expired. The report must identify the individual items sold as well as items not sold on the safekeeping report. The excess proceeds must accompany the Unclaimed Safekeeping Report. The lien charges and sale expenses can only be deducted from each individual box/unit. The Holder may not add together proceeds from all box/units and seek total reimbursement for all lien charges and sale expenses. Proof of costs for each individual box/unit must be maintained by the holder. Each box/unit must be accounted for separately in all respects.

## **DESTRUCTION OF CONTENTS**

Contents that remain after a sale or auction, may be destroyed by a holder **after** the items are verified as “worthless” by a state field representative (N.J.A.C. 18:13-1.6). Items considered “worthless” are items of insubstantial commercial value including, but not limited to, personal letters, food items (of any type), clothing (exclusive of furs), dentures, eyeglasses, personal prosthetic devices, inexpensive trinkets, ashtrays, paperweights, High School/College textbooks, notebooks-with/without personal writing, personal snapshots/pictures, newspapers/magazines, personal documents, certificates, diplomas, receipts – gas/electric/telephone/rent, training manuals (any profession), paperback books, and paper clips/elastic bands (N.J.A.C. 18:13-1.4 ).

## **RECORD RETENTION**

A holder of unclaimed safekeeping contents is required to maintain records related to safekeeping items for a period of five years after the report is filed with the State. This includes any records related to the original postings, certifications by notary public, lien charges, storage costs, advertising costs, the State of New Jersey Safe Deposit Box Audit Report or other records related to the safekeeping contents.

# STATE CODES FOR NEW JERSEY SAFEKEEPING

## Tangible Types

<u>Code</u>	<u>Description</u>
BILL	CURRENCY – COLLECTABLE
BOND	BOND
CDT	CERTIFICATES OF DEPOSIT
CKS	CHECKS
CNS	COINS
COIN	COIN – COLLECTABLE
CSH	CURRENCY – DEPOSITABLE
FCUR	CURRENCY – FOREIGN
GEMS	GEMS
INGT	INGOT
IPP	IMPORTANT PAPERS
JEWL	JEWELRY
MISC	MISCELLANEOUS ITEMS
MSPA	MISCELLANEOUS PAPERS
SBOND	SAVINGS BOND
SCER	STOCK CERTIFICATES
STMP	STAMPS
SVWR	SILVERWARE

## OWNER TYPES

AG	AGGREGATE
OT	ALL OTHER
UN	UNKNOWN

## OWNER RELATIONS

<u>Code</u>	<u>Description</u>
AD	ADMINISTRATION
AF	ATTORNEY FOR
AG	AGENT FOR
AN	AND
AO	AND/OR
BF	BENEFICIARY
CC	CO-CONSERVATOR
CN	CONSERVATOR
EX	EXECUTOR/EXECUTRIX
FB	FOR THE BENEFIT FOR
GR	GUARDIAN FOR
IN	INSURED
JC	JOINT TENANTS (IN COMMON)
JT	JOINT TENANTS
OR	OR
PA	PAYEE
PO	POWER OF ATTORNEY
RE	REMITTER
SO	SOLE OWNER
TE	AS TRUSTEE FOR
UG	UGMA

UP-1S  
08-08  
Phone (609) 292-9200  
Fax (609) 984-0593

State of New Jersey  
Department of the Treasury  
Unclaimed Property  
P.O. Box 446  
Trenton, New Jersey 08695-0446

**UNCLAIMED PROPERTY SAFE DEPOSIT REPORT-HOLDER INFORMATION**

Property Abandoned as of: June 30, \_\_\_\_\_ Holder ID # \_\_\_\_\_  
December 31, \_\_\_\_\_ Holder Federal ID #: \_\_\_\_\_

Business Code: \_\_\_\_\_ Agent Name \_\_\_\_\_

Holder Name & Mailing Address Report Contact: \_\_\_\_\_  
Telephone Number: \_\_\_\_\_  
Fax number: \_\_\_\_\_  
State of Incorporation: \_\_\_\_\_  
Date of Incorp: \_\_\_\_\_

Contact Mailing Address: \_\_\_\_\_

Report Contact E-mail Address: \_\_\_\_\_

If this report includes property held by subsidiary companies, attach a list of the names and Federal Tax ID numbers of those companies.  
\_\_\_\_\_

List the name(s) and Federal Tax ID number(s) of all previous holders of property if you are a successor. If you have changed your name during the time in which you held the property, list the prior name(s) and Federal Tax ID Number(s):

Electronic Media \_\_\_\_\_ Paper Report UP-2 \_\_\_\_\_ (20 properties or less)

**REPORT TOTAL**

CASH	NUMBER OF BOXES	NUMBER OF PAGES/MEDIA
\$ _____	_____	_____

**IF YOU ARE AUCTIONING SAFE DEPOSIT BOX CONTENTS, PLEASE ATTACH DETAIL.**

**CERTIFICATION:**

I hereby certify that this report was prepared on \_\_\_\_\_ and is a true and accurate statement of all unclaimed property held as of the close of the report cycle, updated for appropriate interest/income/dividends to the date of this report. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment according to the law.

Signature: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

**FOR OFFICE USE ONLY**

Report Status: \_\_\_\_\_ Cash Remitted: \$ \_\_\_\_\_

Receipt IDs \_\_\_\_\_ Report ID: \_\_\_\_\_ Date: \_\_\_\_\_

Employee: \_\_\_\_\_

Owners Added Date: \_\_\_\_\_ Employee: \_\_\_\_\_ Cleared Date: \_\_\_\_\_ Employee: \_\_\_\_\_