**Section 760.30 Safe Deposit Boxes**

a) Pursuant to Section 2(d) of the Act, safe deposit boxes which have been unclaimed for 5 years or more shall be opened. Unless opened by the owner, such boxes shall be opened and inventoried in the presence of at least two employees of the holder who shall verify the accuracy of said inventory. The property shall then be sealed for safekeeping until delivered to the owner or the State Treasurer.

b) The property shall be offered by the Treasurer for public sale pursuant to Section 17 of the Act or by the holder pursuant to the Sale of Unclaimed Property Act [770 ILCS 90]. In the case of sale by holder, the proceeds shall be delivered to the Treasurer.

c) The holder may be reimbursed or may deduct actual mailing, drilling and opening costs as prescribed by Section 2(d) of the Act. No other charges may be deducted unless otherwise authorized by law or expressly provided for by lawful contract with the owner.

(Source: Amended at 17 Ill. Reg. 123, effective December 21, 1992)