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Montana Department of Revenue Holds Online Auction of Unclaimed Property

Helena – Starting in June 2014, the Department of Revenue will hold an auction to sell unclaimed safe deposit box contents. For the first time, the state will auction the items online rather than in a physical location because online auctions generally reach more bidders and fetch better prices. Moving the auction online is also part of the Main Street Montana effort to make government more efficient and effective.

Items to be auctioned include coins, jewelry and collectibles that banks and credit unions have held for more than five years and have turned over to the state. The department makes every effort to contact the original owner of the property before auctioning it. If the property is sold, the state will hold the net proceeds from the auction until the rightful owners of the property or their heirs can claim their portion.

The department has contracted Lone Star Auctioneers, an online auction company, to conduct the auction. Those who would like to bid on any item for sale in the auction should register with Lone Star. To register, please visit revenue.mt.gov and click on “Find Your Unclaimed Property.” We encourage you to register in the next few days. Lone Star will notify registered bidders of the auction’s start date well in advance if you request it. You can also check back at the department’s website for the start date. Lone Star will notify bidders if they have bid successfully on any of the items.

“We encourage all bidders to familiarize themselves with the terms and conditions of the online auction before the bidding begins,” says Cathy Fitzgerald, Citizens Services Bureau Chief at the Department of Revenue.

Anyone who believes the state may be holding their property can easily check by using Click for Cash, an online search engine for unclaimed property. You can access Click for Cash by visiting revenue.mt.gov and clicking on “Find Your Unclaimed Property.” You can also have the Department of Revenue do a search for you by emailing unclaimedproperty@mt.gov or by calling the department toll free at (866) 859-2254 (in Helena, 444-6900).

Each year millions of dollars go unclaimed in Montana. In the last year, the department received more than \$11 million from businesses or other holders of unclaimed property. The department processed just under 600 claims and returned more than \$4.5 million to owners. Unclaimed property can include uncashed payroll checks, state refunds, utility deposits, interest or dividend income, savings and checking accounts, safe-deposit box contents, credit balances, gift cards, and stocks and bonds.

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