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HOUSE BILL NO. 1660

Offered January 8, 1997

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A BILL to amend and reenact §§ 6.1-331, 6.1-336 and 6.1-338 of the Code of Virginia, relating to safe-deposit boxes.

Patron—Bennett

Referred to Committee on Corporations, Insurance and Banking

Be it enacted by the General Assembly of Virginia:

1. That §§ 6.1-331, 6.1-336 and 6.1-338 of the Code of Virginia are amended and reenacted as follows:

§ 6.1-331. Notice to lessee of safe or box that same will be opened for nonpayment of rent.

Whenever any amount due for the use of any safe or box, in the vaults of any safe-deposit company, bank, trust company, or other corporation conducting a safe-deposit business, shall have remained unpaid for a period of one year, such company, bank, trust company, or other corporation may, at the expiration of such period, send to the person, partnership or corporation in whose name such safe or box stands on its books a notice in writing in a securely closed, postpaid, registered *or certified* letter, directed to such renter or lessee at his last known post-office address, notifying such renter or lessee that if the amount due for the rental of such safe or box shall not be paid within sixty days from the date of sending such notice, the company, bank, trust company, or other corporation will then cause such safe or box to be opened, and the contents thereof to be inventoried, sealed, and placed in one of the general safes or boxes of the company, bank, trust company, or other corporation.

§ 6.1-336. Certificate of notary.

The notary public who shall have placed a package as required under the provisions of the preceding section (§ 6.1-335) shall thereupon file with the company a certificate, under seal, which shall fully set out the date of the opening of such safe or box, the name of the renter or lessee in whose name it stood and a list of the contents, if any. Such certificate shall be sworn to by such notary public and shall be prima facie evidence of the facts therein set forth in all proceedings at law and in equity wherein evidence of such facts would be competent. A copy of such certificate shall, within ten days thereafter, be mailed to the renter or lessee in whose name the safe or box so opened stood on the books of the company, bank, trust company, or other corporation, at his last known post-office address, in a securely closed, postpaid, registered *or certified* letter, together with a notice that the contents will be kept, at the expense of such renter or lessee, in a general safe or box in the vaults of the company, bank, trust company, or other corporation, for a period of not less than two years, unless sooner removed by such renter or lessee.

§ 6.1-338. Sale of contents after two years.

After the expiration of two years from the time of mailing the certificate provided for under § 6.1-336, if such renter or lessee has not obtained delivery of such contents as aforesaid, the company, bank, trust company, or other corporation shall mail in a securely closed, postpaid, registered *or certified* letter, addressed to such renter or lessee at his last known post-office address, a notice stating that two years have elapsed since the opening of the safe or box and the mailing of a certificate thereof, and that the company, bank, trust company, or other corporation will sell all the property or articles of value set out in such certificate at a time and place stated in such notice, not less than sixty days after the time of mailing such notice, and stating the amount which shall have then become due for rental, up to the time of opening such safe or box, the cost of opening the same and the further cost of safekeeping of its contents for the period since the opening of the safe or box. Unless such renter or lessee shall pay on or before the day mentioned all such sums, and all the charges accruing to the time of payment, together with legal interest on such sums and charges, the company, bank, trust company, or other corporation may sell all the property or articles of value set out in such certificate for cash, at public auction, at the time and place stated in such notice, provided a notice of the time and place of sale has been published twice, not more than twenty days prior to the sale, in a newspaper published in the city, town, or county where the sale is held, or, if there be no such newspaper published in such city, town or county, then in a newspaper published in the city, town, or county nearest thereto having such newspaper.

INTRODUCED

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