



March 25, 2014

For immediate release 14-04

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State to auction coins, jewelry, collectibles from abandoned safe deposit boxes

Public invited to April 3-5 event in southern Oregon

White City – About 1400 lots, ranging from diamond rings to baseball cards, will be offered for sale at a public auction in White City, near Medford.

Location: 885 Industrial Circle, White City, OR (9 mi. north of Medford)

Auction Preview: Thursday, April 3, 11:00 a.m. - 4:00 p.m.

Public Auction: Friday, April 4, 9:00 a.m. (jewelry and miscellaneous)

Saturday, April 5, 9:00 a.m. (coin and currency)

The location is the auction facility of the auctioneer, Liska and Associates.

Every year the Department of State Lands, which manages the state's unclaimed property program, receives hundreds of boxes, envelopes and packages containing the contents of abandoned safe deposit boxes. Financial institutions must turn over the contents to the state when owners have not kept up rental payments and when owners cannot be located for two years.

Before scheduling a sale, unclaimed property staff looks for owners by posting their names on a searchable online database and by performing specialized individual searches. Any unclaimed contents are sold at public auction. The proceeds from the sale are posted to the owner's account and are available forever to be claimed.

Unclaimed funds are held in trust in the Common School Fund until claimed by owners or their heirs. The fund sends twice-yearly distributions to all of Oregon's K-12 public schools.

Additional information, including auction catalogs:

State Lands: 503-986-5257 (Salem)

http://www.oregon.gov/dsl/UP/Pages/up_auction_2014.aspx

Liska: 541-471-0916 (Grants Pass)

<http://www.liska-auctioneers.com/2013/other-auctions/april-4-5-safetyauction/>

The State Land Board consists of Governor John A. Kitzhaber, Secretary of State Kate Brown and State Treasurer Ted Wheeler. The Department of State Lands administers diverse natural and fiscal resources. Many of the resources generate revenue for the Common School Fund, such as state-owned rangelands and timberlands, waterway leases, estates for which no will or heirs exist, and unclaimed property. Twice a year, the agency distributes fund investment earnings to support K-12 public schools. The agency also administers Oregon's Removal-Fill Law, which requires people removing or filling certain amounts of material in waters of the state to obtain a permit.

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