345.52 ELECTION TO TAKE PAYMENT OR DELIVERY.

The commissioner, after receiving reports of property deemed abandoned pursuant to sections 345.31 to 345.60, may decline to receive any property reported on deeming it to have a value less than the cost of giving notice and holding sale, or the commissioner may, on deeming it desirable because of the small sum involved, postpone taking possession until a sufficient sum accumulates. Unless the holder of the property is notified to the contrary within 120 days after filing the report required under section 345.41, the commissioner shall be deemed to have elected to receive the custody of the property.

History: *1969 c 725 s 22; 1983 c 301 s 234; 1986 c 444*