525.161 NO SURVIVING SPOUSE OR KINDRED, NOTICES TO ATTORNEY GENERAL.

When it appears from the petition or application for administration of the estate, or otherwise, in a proceeding in the court that the intestate left surviving no spouse or kindred, the court shall give notice of such fact and notice of all subsequent proceedings in such estate to the attorney general forthwith; and the attorney general shall protect the interests of the state during the course of administration. The residue which escheats to the state shall be transmitted to the attorney general. All moneys, stocks, bonds, notes, mortgages and other securities, and all other personal property so escheated shall then be given into the custody of the commissioner of management and budget who shall immediately credit the moneys received to the general fund. The commissioner of management and budget shall hold such stocks, bonds, notes, mortgages and other securities, and all other personal property, subject to such investment, sale or other disposition as the State Board of Investment may direct pursuant to section 11A.04, clause (9). The attorney general shall immediately report to the State Executive Council all real property received in the individual escheat, and any sale or disposition of such real estate shall be made in accordance with sections 16B.281 to 16B.287.

History: *1955 c 194 s 1; 1957 c 861 s 1; 1969 c 399 s 1; 1973 c 492 s 14; 1975 c 347 s 93; 1980 c 607 art 14 s 46; 2003 c 112 art 2 s 48; 2004 c 262 art 1 s 39; 2009 c 101 art 2 s 109*