

Policy 4202
Abandoned and Unclaimed Personal Property

Date of Current Revision: March 2023

Responsible Officer: Assistant Vice President for Finance

1. PURPOSE

This policy outlines the procedures and responsibilities for collection, retention and disposal of abandoned and unclaimed property on the JMU campus or other locations owned, leased or operated by the university.

2. AUTHORITY

The Board of Visitors has been authorized by the Commonwealth of Virginia to govern James Madison University. See Code of Virginia § 23.1-1600; § 23.1-1301. The Board has delegated the authority to manage the university to the president.

STATE OR FEDERAL STATUTE AND/OR FEDERAL REGULATION

Title 23.1-104 of the Code of Virginia authorizes the university to provide by regulation for the care, restitution, sale, destruction or disposal of unclaimed personal property, whether lost or abandoned, in its possession.

Abandoned or unclaimed intangible personal property shall be administered as provided in Section 55 of the Code of Virginia.

Abandoned motor vehicles shall be disposed of as provided in the City of Harrisonburg's ordinance subject to Section 46.2-1200 et seq. of the Code of Virginia.

3. DEFINITIONS

Finder

Anyone who receives, discovers or locates any lost, abandoned or unclaimed personal property on the JMU campus or at other locations owned, operated or leased by the university.

Intangible Personal Property

Personal property that includes, by way of illustration, moneys, orders, drafts, interest, dividend income, credit balances, overpayments, gift certificates, security deposits, refunds, credits, unpaid wages, unused airline tickets and unidentified remittances, stocks, and other intangible ownership interests in business associations; moneys deposited to redeem stocks bonds, coupons, and other securities that make distributions; or similar types of property as defined in Section 55 of the Code of Virginia.

Personal Property

All property except land, that which grows on the land and structures on the land.

Receiver

The offices at JMU designated as “Lost and Found areas” appropriate for the receipt by the university of any lost, abandoned or unclaimed personal property.

Tangible Personal Property

All personal property that has physical form and substance (i.e., may be felt or touched) except for intangible personal property.

4. APPLICABILITY

This policy applies to all persons who find or wish to claim any lost personal property on the JMU campus or other locations owned, operated or leased by the university.

5. POLICY

Receivers are authorized by the university to receive and have charge of lost, abandoned or unclaimed tangible personal property. Fixed Assets and Surplus Property is authorized to receive and have charge of lost, abandoned or unclaimed intangible personal property.

Intangible personal property believed to be abandoned or unclaimed shall be turned over to JMU Fixed Assets and Surplus Property by the finder. The property shall be administered by Fixed Assets and Surplus Property as provided in Section 55 of the Code of Virginia.

Tangible personal property that is lost, abandoned or unclaimed shall be turned over immediately by the finder to a receiver charged with receipting and retaining these items – Policy [3106](#) – Lost and Found Property.

Receivers shall only allow a claim of property upon satisfactory identification by the owner, proof of ownership and payment of the university’s reasonable charges for storage or other services necessary to preserve the property.

6. PROCEDURES

6.1 [Lost & Found sites](#) can be referenced on line.

6.2 All JAC cards turned into a receiver will be sent directly to the Card Services and any cash or coin turned in will be sent directly to the University Business Office. Other items of value such as keys, checkbooks, drivers' licenses, jewelry, wallets, passports, computer equipment and bicycles will be sent directly to JMU Police Department for retention.

6.3 Persons claiming items from a receiver must have a picture ID (unless the lost item is the picture ID) or other satisfactory proof of ownership, must sign for the items, and must pay the university’s reasonable charges for storage or other services necessary to preserve the property. Inquiries pertaining to lost items can be made at any Lost & Found site on campus.

6.4 Lost & Found notifications are publicized in The Breeze, the university student newspaper, once each semester by the University Unions – Policy [3106](#) – Lost and Found Property.

6.5 Following 60 days of retention by the receiver, unclaimed tangible personal property will be itemized on a listing, securely packaged or boxed, and delivered to the JMU Surplus Property Office. Items will be held in the Surplus Property Office for an additional 60 days (Lost & Found Centers with storage space that want to hold on to items for 120 days may do so. After 120 days, all items must be sent to the Surplus Property Office. After a total of 120 days of retention by the university, the Surplus Property Office, which is empowered to exercise fiduciary responsibility, may dispose of any surplus property in accordance with state surplus property regulations. Prior to receipt of unclaimed tangible personal property, the Surplus Property Office may provide written prior approval for destruction of property by a receiver.

6.6 If the Surplus Property Office determines that the probable cost of sale including storage will exceed the sale proceeds, the property is inherently dangerous, or the property may not lawfully be sold or used, the Surplus Property Office may provide for any such property, as appropriate under the circumstances, to be destroyed or discarded at an appropriate location or retained for use by the university.

7. RESPONSIBILITIES

The finder of any lost, abandoned or unclaimed tangible personal property is responsible for delivering the property immediately to a receiver.

The receiver will turn over checkbooks and checks, driver's licenses, jewelry, wallets, passports, electronic and computer equipment, bicycles, and similar items to JMU Police Department. JAC cards will be turned over to the Card Services. Money (cash and coin) will be immediately transferred by the receiver to the University Business Office – Policy [3106](#) – Lost and Found Property.

For all other lost, abandoned or unclaimed tangible personal property, the receiver shall exercise fiduciary responsibilities for proper receipt, storage, retention and restitution of items for a period of at least 60 days and to effect reasonable efforts to notify potential owners that the property has been found. A complete list of lost tangible personal property shall be furnished by the receiver to the Surplus Property Office when the property is turned over for disposition.

All departments, offices and employees that generate, receive or maintain public records under the terms of this policy are responsible for compliance with Policy [1109](#) – Records Management.

8. SANCTIONS

Sanctions will be commensurate with the severity and/or frequency of the offense and may include termination of employment or expulsion from the university.

9. EXCLUSIONS

None.

10. INTERPRETATION

Authority to interpret this policy rests with the president and is generally delegated to the assistant vice president for finance.

Previous version: March 2019

Approved by the president: July 2002