

**REVENUE: No revenue impact**

**FISCAL: Minimal fiscal impact, no statement issued**

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<b>Action:</b>	Do Pass as Amended and Be Printed Engrossed
<b>Vote:</b>	9 - 1 - 0
<b>Yeas:</b>	Barton, Cowan, Gilliam, Krieger, Matthews, Riley, Tomei, Wingard, Holvey
<b>Nays:</b>	Weidner
<b>Exc.:</b>	0
<b>Prepared By:</b>	Victoria Cox, Administrator
<b>Meeting Dates:</b>	4/10

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**WHAT THE MEASURE DOES:** Requires owner of self-service storage facility to dispose of property subject to lien in manner reasonably intended to realize proceeds close to market value if owner receives no bids in sale of property. Precludes facility owner and related parties from acquiring property. Requires owner to deliver balance of proceeds to Department of State Lands if renter does not claim balance within two years.

**ISSUES DISCUSSED:**

- Self-storage liens
- Disposal of unclaimed property by Division of State Lands
- Ability of property owner and relatives to claim property

**EFFECT OF COMMITTEE AMENDMENT:** Prohibits warehouse owner and related parties from acquiring property subject to disposal under HB 2911-A.

**BACKGROUND:** Property abandoned in self-storage units is subject to a lien which allows the owner of the warehouse to recover costs of storage. In cases where the value exceeds the rental, HB 2911-A provides for disposal through the Unclaimed Property Section of the Division of State Lands.