

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ONE HUNDRED AND FIRST LEGISLATURE

Legislative Document

No. 303

H. P. 235 House of Representatives, January 16, 1963
Referred to Committee on Legal Affairs. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Knight of Rockland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-THREE

AN ACT Relating to Misappropriation of Funds Paid to Contractor for Building Purposes.

Be it enacted by the People of the State of Maine, as follows:

R. S., c. 132, § 9-C, additional. Chapter 132 of the Revised Statutes is amended by adding a new section 9-C, to read as follows:

'Sec. 9-C. Misappropriation of funds paid to contractor for building purposes. All moneys received by a contractor from the owner or mortgagee of real estate for the purpose of having a building erected, constructed, completed, altered, repaired or added to, are trust funds in the hands of the contractor to be applied to the amount of all claims due or to become due and owing from the contractor to all persons furnishing labor or materials to him for the erection, construction or completion of the building or any alteration, repair or addition thereto, and any other reasonable and necessary charge in connection therewith. Any contractor or any officer, director or agent of the contractor, who pays or consents to the appropriation of such funds for any other purpose prior to the payment of all claims and charges for the payment of which the funds constitute a trust fund, is guilty of larceny and shall be punished accordingly.'