

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FOURTH LEGISLATURE

Legislative Document

No. 121

S. P. 38

In Senate, January 14, 1969

Referred to Committee on Claims. Sent down for concurrence and Ordered Printed.

JERROLD B. SPEERS, Secretary

Presented by Mr. Conley of Cumberland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-NINE

RESOLVE, to Reimburse Charles A. Holden of Portland as Agent of Conservator of Casco Mercantile Trust Company.

Charles A. Holden; reimbursed. Resolved: That there is appropriated the sum of \$6,500 from the General Fund to Charles A. Holden of Portland for one year's salary as agent of Harry M. Verrill, Conservator of The Casco Mercantile Trust Company of Portland, in liquidating assets of the company and depositing with the State approximately \$65,000 which sum escheated to the State.

STATEMENT OF FACTS

On April 15, 1967, Mr. Holden wrote to the Attorney General relative to the unclaimed liquidating dividends of the Casco Mercantile Trust Company. In reply he stated that on February 24th next the balance remaining escheats to the State. Mr. Holden, as agent, deposited with the State approximately \$65,000 with a complete list in detail of those who had not applied for their dividends.

Immediately after the deposit of funds, Mr. Holden began to receive inquiries from depositors relative to their accounts which Mr. Holden answered. This took time and some expense. Mr. Holden realizes that over the past years he could not be reimbursed for his time and expense, but now that the balance of unclaimed dividends becomes the property of the State of Maine, he feels that he should be reimbursed for his time and expense.