

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)

SECRET

STATE OF MAINE
SENATE
108TH LEGISLATURE
FIRST REGULAR SESSION

SENATE AMENDMENT "A" to S.P. 519, L.D.1813, Bill, "AN ACT
to Regulate Security Deposits on Residential Rental Units."

Amend the Bill by striking out that part designated "§6033."
and inserting in its place the following:

'§6033. Escrow accounts

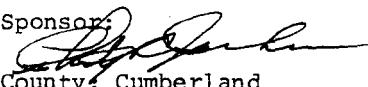
A landlord who holds a security deposit pursuant to this
chapter shall deposit the funds in an escrow account in a banking
institution in this State.'

Statement of Fact

The purpose of this amendment is to remove the requirement
that landlords holding security deposits for (1) year or longer
pay 5% interest on those funds. The amendment also provides
that the security deposit funds be placed in ^{an} ~~an~~ account
~~in~~ ^{an} ~~an~~ escrow ^{by} ~~by~~ the land-
lord.

(Jackson)

Sponsor:



County: Cumberland

Reproduced and distributed pursuant to Senate Rule 11-A.

June 2, 1977

(Filing No. S-181)