

MAINE STATE LEGISLATURE

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1 FIRST REGULAR SESSION
2

3 ONE HUNDRED AND ELEVENTH LEGISLATURE
4

5 Legislative Document

No. 1017

6
7 S.P. 343

In Senate, March 4, 1983

8 Submitted by the Department of Transportation pursuant to Joint Rule
9 24.

10 Referred to the Committee on Judiciary. Sent down for concurrence and
ordered printed.

JOY J. O'BRIEN, Secretary of the Senate

Presented by Senator Baldacci of Penobscot.

11 Cosponsors: Representative Macomber of So. Portland and
Representative Hayden of Durham.

12 STATE OF MAINE
13

14 IN THE YEAR OF OUR LORD
15 NINETEEN HUNDRED AND EIGHTY-THREE
16

17 AN ACT Relating to the Investment of
18 Funds in Litigation.
19

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

22 23 MRSA §158, as amended by PL 1981, c. 470, Pt.
23 A, §131, is repealed and the following enacted in its
24 place:

25 §158. Withdrawal of money deposited

26 If the department or any party named in an award
27 has duly taken an appeal from an award of the State
28 Claims Board in accordance with section 157 and the
29 amount of the award has been paid in to the clerk of
30 courts for the county in which the land is situated,
31 the department or any party named in the award may
32 petition the Superior Court in that county for
33 investment in a certificate of deposit or other

1 secure high interest fund of all or any part of the
2 funds thus deposited. Upon that petition, the court
3 may order all or any part of the funds thus deposited
4 to be invested forthwith in the name of the clerk of
5 courts or his successor or authorized representative
6 without prejudice to the petitioner's right to have
7 the amount of compensation adjudicated in the appeal
8 pending.

9 STATEMENT OF FACT

10 This bill permits the court upon petition to have
11 funds in litigation deposited with the clerk of
12 courts in an appeal from a State Claims Board deci-
13 sion on just compensation for property taken to be
14 invested during the pendance of the appeal in a high
15 interest account, such as a certificate of deposit.

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