

MAINE STATE LEGISLATURE

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(After Deadline)
FIRST REGULAR SESSION

ONE HUNDRED AND THIRTEENTH LEGISLATURE

Legislative Document

NO. 1633

H.P. 1198 House of Representatives, May 20, 1987
Approved for introduction by a majority of the
Legislative Council pursuant to Joint Rule 27.
Reference to the Committee on Business Legislation
suggested and ordered printed.

EDWIN H. PERT, Clerk
Presented by Representative GWADOSKY of Fairfield.
Cosponsored by Senator BRANNIGAN of Cumberland and
Representative GURNEY of Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD
NINETEEN HUNDRED AND EIGHTY-SEVEN

AN ACT to Amend Maine's Abandoned Property
Laws.

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

33 MRSA §1303, sub-§2, ¶E, as amended by PL 1983,
c. 211, §1, is further amended to read:

E. If the intangible property is a sum payable
on a money order, traveler's check or similar
written instrument, or a sum payable or owed on a
gift certificate, a merchandise return credit or
similar written instrument and:

(1) The instrument, as described in this
paragraph, was purchased or issued within

1 the State, as shown by the records of the
2 holder;

3 (2) The place of purchase or issue of the
4 instrument, as described in this paragraph,
5 is not shown in the records of the holder
6 and the holder's principal place of business
7 is within the State; or

8 (3) The place of purchase or issue of the
9 instruments, as described in this paragraph,
10 as shown by the records of the holder, is
11 within a jurisdiction, the laws of which do
12 not provide for the escheat or custodial
13 taking of the property, and the holder's
14 principal place of business is within the
15 State;

16 STATEMENT OF FACT

17 This bill amends existing law to provide that
18 sums payable on gift certificates, credit vouchers
19 and all similar instruments are property subject to
20 the State's abandoned property laws.

21 2696051587