

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
115TH LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 1172, L.D. 1713, Bill, "An Act to Safeguard Money Held for Minors"

Amend the bill in section 1 in that part designated "§5-103" in the first paragraph by striking out all of the last 9 lines (page 1, lines 31 to 39 in L.D.) and inserting in their place the following:

'the minor attains majority. Persons who pay or deliver in accordance with provisions of this section are not responsible for the proper application thereof. Prior to distribution, the custodian of the money or property shall account to the court and the minor.'

Further amend the bill in section 2 in the first paragraph in the last line (page 1, line 51 in L.D.) by striking out the following: "duties:" and inserting in its place the following: 'duties+.'

Further amend the bill in section 3 in subsection (b) in the 7th line (page 2, line 10 in L.D.) by striking out the following: "shall" and inserting in its place the following: 'shall must'

Further amend the bill in section 3 in subsection (b) by striking out all of the next to the last sentence (page 2, lines 18 to 24 in L.D.) and inserting in its place the following:

'If there is no conservator, the excess funds must be turned over to the minor when the minor attains majority.'

2 Further amend the bill by striking out all of sections 4, 6,
8 and 9.

4 Further amend the bill by renumbering the sections to read
consecutively.

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STATEMENT OF FACT

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This amendment retains the requirements in the original bill that the custodian, guardian or other person holding money or other property on behalf of a minor must account to the court and the minor prior to distribution. The amendment eliminates from the bill the authority of the court to order the money or other property held beyond the minor's reaching majority. Under the amendment, as under current law, distributions not otherwise covered by valid or enforceable wills, trusts, contracts, court-approved settlements or similar instruments must be made to the minor upon the minor reaching majority.

Reported by the Committee on Judiciary
Reproduced and distributed under the direction of the Clerk of the House
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