

MAINE STATE LEGISLATURE

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115th MAINE LEGISLATURE

FIRST REGULAR SESSION-1991

Legislative Document

No. 1923

H.P. 1332

House of Representatives, June 5, 1991

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 27.
Reference to the Committee on Legal Affairs suggested and ordered printed.

EDWIN H. PERT, Clerk

Presented by Representative O'DEA of Orono.

STATE OF MAINE

IN THE YEAR OF OUR LORD
NINETEEN HUNDRED AND NINETY-ONE

An Act Concerning Security Deposits.

(AFTER DEADLINE)



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

2
4 14 MRSA §6031, sub-§2, as enacted by PL 1977, c. 359, is amended to read:

6 2. **Security deposit.** "Security deposit" means any advance
8 or deposit, regardless of its denomination, of money, the primary
10 function of which is to secure the performance of a rental
12 agreement for residential premises or any part thereof. Rent
14 that is collected for a rental period, other than the rental
period beginning immediately after the collection of rent, is
part of the security deposit. For purposes of this subsection, a
rental period may not exceed one month.

16 **STATEMENT OF FACT**

18 This bill specifies that an advance rent payment is part of
20 the tenant's security deposit, since it is held to secure
22 performance of the rental agreement. The collection of advance
24 rent is limited by the current law, which limits a security
26 deposit to 2 months' rent. Under this bill, advance rent does
not include rent collected for the next upcoming rental period,
such as rent collected on the last day of a month to pay for the
upcoming month. For the purposes of this definition, a "rental
period" may not exceed one month.