

MAINE STATE LEGISLATURE

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

COMMITTEE AMENDMENT "A" to H.P. 1569, L.D. 2211, Bill, "An Act to Amend the State's Unclaimed Property Act"

Amend the bill in section 1 in that part designated "~~\$1811-A.~~" in subsection 2 in the 3rd line (page 1, line 33 in L.D.) by inserting after the following: "laws" the following: ', including, but not limited to, sections 1804 to 1810.'

Further amend the bill by inserting at the end before the statement of fact the following:

FISCAL NOTE

This bill will result in additional General Fund revenues by allowing the State to recover unclaimed property that can currently not be recovered. Between \$500,000 and \$1,000,000 in additional undedicated General Fund revenue will be received in fiscal year 1993-94. The amount of revenue in years beyond fiscal year 1993-94 can not be determined, but will most likely be at lower levels than the fiscal year 1993-94 amount.'

STATEMENT OF FACT

This amendment clarifies that the new section of law enacted by the bill does not supersede previous laws governing other types of abandoned property. This amendment also adds a fiscal note to the bill.

Reported by the Committee on State and Local Government
Reproduced and distributed under the direction of the Clerk of the House

3/10/92

(Filing No. H-1073)