

# MAINE STATE LEGISLATURE

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R. 105

L.D. 2582

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DATE: 4-6-00

(Filing No. H-1085)

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
119TH LEGISLATURE  
SECOND REGULAR SESSION

HOUSE AMENDMENT "A" to H.P. 1845, L.D. 2582, Bill, "An Act to Correct the Inadvertent Repeal of the Abandoned Property Disposition Process for Municipalities"

Amend the bill in section 1 in that part designated "§3106." by striking out all of subsection 4 and inserting in its place the following:

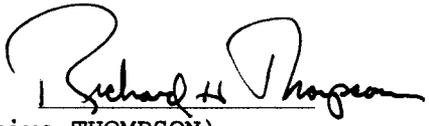
'4. Disposal of covered property. If the covered property is not claimed within 21 days after notice is given under subsection 2 or if the owner or owners have claimed the property within the 21 days but have not taken possession of the property within 10 days of claiming it, the political subdivision shall:

A. Sell the covered property in a commercially reasonable manner; or

B. If the property has no market value, otherwise dispose of the property.'

SUMMARY

This amendment establishes the process by which municipalities and other political subdivisions must dispose of abandoned property. If the owner or owners have not claimed and taken possession of the property, the political subdivision must either sell the property in a commercially reasonable manner or, if the property has no market value, otherwise dispose of the property.

SPONSORED BY:   
(Representative THOMPSON)

TOWN: Naples

HOUSE AMENDMENT