

MAINE STATE LEGISLATURE

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125th MAINE LEGISLATURE

FIRST REGULAR SESSION-2011

Legislative Document

No. 1518

H.P. 1118

House of Representatives, April 27, 2011

An Act To Make Changes to the Laws Regarding Notice and Publication of Unclaimed Property

Submitted by the Treasurer of State pursuant to Joint Rule 204.

Reference to the Committee on State and Local Government suggested and ordered printed.

A handwritten signature in cursive script that reads "Heather J.R. Priest".

HEATHER J.R. PRIEST
Clerk

Presented by Representative NASS of Acton.

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

2 **Sec. 1. 33 MRSA §1960**, as amended by PL 2003, c. 20, Pt. T, §26, is further
3 amended to read:

4 **§1960. Notice and publication of unclaimed property**

5 **1. Publication.** The administrator shall publish a notice no later than November
6 30th of the year next following the year in which unclaimed property has been paid or
7 delivered to the administrator. ~~The notice must be published in a newspaper of general~~
8 ~~circulation in this State.~~ The advertisement must be in a form that, in the judgment of the
9 administrator, is likely to attract the attention of the apparent owner of the unclaimed
10 property. The form must contain:

11 A. The name of each person appearing to be the owner of the property, as set forth
12 in the report filed by the holder;

13 B. The municipality of the last known address or location of each person appearing
14 to be the owner of the property, if an address or location is set forth in the report filed
15 by the holder;

16 C. A statement explaining that property of the owner is presumed to be abandoned
17 and has been taken into the protective custody of the administrator; and

18 D. A statement that information about the property and its return to the owner is
19 available to a person having a legal or beneficial interest in the property, upon request
20 to the administrator.

21 **2. Publication not required.** The administrator is not required to advertise ~~the~~
22 ~~name and address or location of an owner of~~ property having a total value less than \$250
23 or information concerning a traveler's check, money order or similar instrument.

24 **SUMMARY**

25 This bill amends the Uniform Unclaimed Property Act to remove the requirement
26 that the Treasurer of State publish in a newspaper of general circulation in Maine a notice
27 of unclaimed property that has been paid or delivered to the treasurer.