

MAINE STATE LEGISLATURE

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(NEW DRAFT)

EIGHTIETH LEGISLATURE

HOUSE

NO. 233

House of Representatives, March 4, 1921.

Reported by Mr. Maher from Committee on Judiciary and ordered printed under joint rules.

CLYDE R. CHAPMAN, Clerk.

STATE OF MAINE

**IN THE YEAR OF OUR LORD ONE THOUSAND
NINE HUNDRED AND TWENTY-ONE**

AN ACT Amending Section Fifty-five of Chapter Fifty-two,
Relating to Payments of Deposits upon Liquidation of Sav-
ings Banks.

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

Section fifty-five of chapter fifty-two of the revised stat-
utes is hereby amended by adding at the end of said section
the following:

'Provided, however, that whenever any such unclaimed
fund is in an amount less than two hundred dollars, the
claimant thereto may make application to any justice of
the supreme judicial court, who may after identification to
him satisfactory, issue an order under the seal of the su-

6 preme judicial court directing the treasurer of state to pay
7 said fund to the claimant therein named and said fund shall
8 be paid as directed,' so that said section as amended shall
9 read as follows:

'Sect. 55. After a decree of sequestration is passed as
2 provided in the preceding section, the court or any justice
3 thereof, in vacation, shall appoint commissioners who shall
4 give such notice of the times and places of their sessions
5 as the court or such justice orders; receive and decide upon
6 all claims against the institution, and make report to the
7 court at such time as the court orders of the claims allowed
8 and disallowed and of the amount due each depositor, which
9 shall be subject to exception and amendment, as reports of
10 masters in chancery. On application of any person inter-
11 ested, the court may extend the time for hearing claims
12 by the commissioners, as justice may require. When the
13 amount due each person is established the court shall cause
14 others than depositors to be paid in full, and after deduct-
15 ing expenses the balance to be ratably distributed among
16 depositors. When it appears upon the settlement of the ac-
17 count of the receiver of such an institution that there is
18 remaining in his hands funds due depositors who cannot
19 be found and whose heirs or legal representatives are un-
20 known, the court may order such unclaimed funds to be paid
21 into the state treasury, together with a statement giving
22 the names of such depositors and the amount due each,
23 the same to be held subject for twenty years thereafter to
24 be paid to the person or persons having established a law-

25 ful right thereto when made to appear upon proper pro-
26 ceedings instituted in the court ordering such disposition of
27 such unclaimed funds; provided, however, that whenever
28 any such unclaimed fund is in an amount less than two
29 hundred dollars, the claimant thereto may make applica-
30 tion to any justice of the supreme judicial court who may
31 after identification to him satisfactory, issue an order under
32 the seal of the supreme judicial court directing the treas-
33 urer of state to pay said fund to the claimant therein named
34 and said fund shall be paid as directed.'