

MAINE STATE LEGISLATURE

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EIGHTY-FIRST LEGISLATURE

SENATE

NO. 167

In Senate, March 2, 1923.

Referred to Committee on Judiciary and 500 copies ordered printed. Sent down for concurrence.

L. ERNEST THORNTON, Secretary.

Presented by Senator Buzzell of Waldo.

STATE OF MAINE

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

**AN ACT Relating to Accounting of Trust Officers in Probate
Courts.**

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

Section fifty-three, chapter sixty-eight of the revised statutes, is hereby amended by adding thereto the following:

‘When a trust is created and no trustee qualified to act, the executor or administrator with the will annexed may execute the trust and shall make accounting therefor to the probate court until a trustee is appointed,’ so that said section as amended shall read as follows:

‘Sect. 53. Liability of executors or administrators to account. R. S. c. 66, sect. 52. Every executor or administra-

3 tor shall account for the personal property and effects
4 named in the inventory at the appraised value, unless sold
5 under license as provided in the preceding section; but if
6 loss accrues without his fault or negligence, he may be al-
7 lowed the amount of such loss in his account of adminis-
8 tration; and if any goods or effects not sold under license,
9 allowed to the widow, nor distributed to the heirs or de-
10 visees are shown to be of greater value than they were
11 appraised at, he shall account for the difference. When a
12 trust is created and no trustee qualified to act, the executor
13 or administrator with the will annexed may execute the
14 trust and shall make accounting therefor to the probate
15 court until a trustee is appointed.'