

MAINE STATE LEGISLATURE

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E I G H T Y - N I N T H L E G I S L A T U R E

Legislative Document

No. 994

S. P. 448

In Senate, February 28, 1939.

Reported by Senator Burns of Aroostook from Committee on Judiciary and laid on table to be printed under joint rules.

ROYDEN V. BROWN, Secretary.

S T A T E O F M A I N E

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
THIRTY-NINE

**AN ACT Relative to the Investment of Unclaimed Money in the Hands of
County Treasurers.**

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

R. S., c. 78, § 21, amended. Section 21 of chapter 78 of the revised statutes is hereby amended to read as follows:

‘Sec. 21. Remainder of personal estate, how distributed; unclaimed shares or pecuniary legacies to be paid to county treasurer; how invested. When on the settlement of any account of an administrator, executor, guardian or trustee there appears to remain in his hands property not necessary for the payment of debts and expenses of administration, or for the payment of pecuniary legacies of fixed amount, nor specifically bequeathed, the judge upon petition of any party interested, after public notice and such other notice as he may order, shall determine who are entitled to the estate and their respective shares therein under the will or according to law, and order the same to be distributed accordingly; and alienage shall be no bar to any person, who, in other respects, is entitled to receive any part of such property. If an executor, administrator, guardian, or trustee neglects to distribute the property in his hands in pursuance of such order, and the parties in interest reside out of the state, and had no actual notice of any such settlement of account, the judge, on

petition of any such party, may, within 6 years after such settlement, order such executor, administrator, guardian, or trustee to render a new account. If any sum of money directed by a decree of the probate court to be paid over, in any solvent or insolvent estate, or pecuniary legacy, remains for 6 months unclaimed, the executor, administrator, guardian, or trustee who was ordered to pay over the same, shall pay such sum of money to the treasurer of the county in which the probate court has jurisdiction, who shall give a receipt therefor, specifying the amount, name of estate, and name of person entitled thereto, which said receipt shall be filed in the probate court, and allowed as a sufficient voucher therefor. **The treasurer of the county shall forthwith deposit said money in a savings account in a bank organized under the laws of this state or of the United States, or invest it in legal obligations as provided by section 93 of chapter 5 of the revised statutes as amended.** When an executor, administrator, guardian or trustee has paid or delivered over to the persons entitled thereto the money or other property in his hands, as required by a decree of a probate court, he may perpetuate the evidence thereof by presenting to said court, without further notice, within one year after the decree is made, an account of such payments or of the delivery over of such property; which account being proved to the satisfaction of the court, and verified by the oath of the party, shall be allowed as his final discharge, and ordered to be recorded. If such account is presented after one year from the date of the decree, it may be allowed after public notice.

Any sums of money directed by a decree of the probate court to be paid over which remained unclaimed for 6 months in the hands of any executor, administrator, guardian, or trustee, and were deposited in some savings bank or like institution as directed by the probate court to accumulate for the benefit of the person entitled thereto under section 20 of chapter 67 of the revised statutes of 1903, shall with all accumulations, be deposited in the treasury of the county in which said probate court has jurisdiction, for the benefit of persons entitled by the decree of the probate court having original jurisdiction of the proceedings, in which said decree ordering such deposits was originally based.