

MAINE STATE LEGISLATURE

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

Legislative Document

No. 1124

H. P. 1499 House of Representatives, February 26, 1947
Transmitted by revisor of statutes pursuant to joint order
Referred to the Committee on Banks and Banking, sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Bowker of Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-SEVEN

AN ACT Relating to Inactive Savings Deposits in Banks.

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

Sec. 1. R. S., c. 55, § 16-B, additional. Chapter 55 of the revised statutes is hereby amended by adding thereto a new section to be numbered 16-B, to read as follows:

'Sec. 16-B. Inactive savings accounts in national banks; paid to state. All moneys in savings accounts in national banks, to which no deposit has been made and from which no part of the deposit or dividends has been withdrawn for a period of more than 20 years, shall be paid into the state treasury. Provided, however, that if any lawful claimants do not demand such money within 5 years from the date of its deposit with the treasurer of state, it shall be forfeited to the state. The attorney-general shall determine who are lawful claimants and the governor and council shall authorize the payment of any claim from the general fund to such lawful claimants.

The provisions of this section shall not apply to the savings deposits of persons known to the cashiers of national banks to be living, or to a savings deposit the deposit book of which has during the 20 year period been brought into the bank to be compared or to have the dividends added.'

Sec. 2. R. S., c. 55, § 59, amended. Section 59 of chapter 55 of the revised statutes is hereby amended by adding at the end thereof a new paragraph to read as follows:

‘After 12 months from the date of such publication, all moneys in such inactive accounts shall be paid into the state treasury. Provided, however, that if any lawful claimants do not demand such money within 5 years from the date of its deposit with the treasurer of state, it shall be forfeited to the state. The attorney-general shall determine who are lawful claimants and the governor and council shall authorize the payment of any claim from the general fund to such lawful claimants.’

Sec. 3. R. S., c. 55, § 115, amended. Section 115 of chapter 55 of the revised statutes is hereby amended by adding at the end thereof a new paragraph to read as follows:

‘After 12 months from the date of such publication, all moneys in such inactive accounts shall be paid into the state treasury. Provided, however, that if any lawful claimants do not demand such money within 5 years from the date of its deposit with the treasurer of state, it shall be forfeited to the state. The attorney-general shall determine who are lawful claimants and the governor and council shall authorize the payment of any claim from the general fund to such lawful claimants.’