CHAPTER 41

UNIFORM UNCLAIMED PROPERTY ACT

§1951. Short title
(REPEALED)

SECTION HISTORY

§1952. Definitions
(CONFLICT)

1. Administrator.
[PL 2019, c. 498, §21 (RP).]

2. Apparent owner.
[PL 2019, c. 498, §21 (RP).]

[PL 2019, c. 498, §21 (RP).]

3-A. Competitive electricity provider.
[PL 2019, c. 498, §21 (RP).]

4. Domicile.
[PL 2019, c. 498, §21 (RP).]

4-A. Face value.
[PL 2019, c. 498, §21 (RP).]

5. Financial organization.
[PL 2019, c. 498, §21 (RP).]

5-A. Gift obligation.
[PL 2019, c. 498, §21 (RP).]

6. Holder.
[PL 2019, c. 498, §21 (RP).]

7. Insurance company.
[PL 2019, c. 498, §21 (RP).]

7-A. (CONFLICT: Text as enacted by PL 2019, c. 496, §1) Lawyer's trust account. "Lawyer's trust account" means a pooled trust account managed pursuant to rules adopted by the Supreme Judicial Court that earns interest or dividends at an eligible institution in which a lawyer or law firm holds funds on behalf of a client or clients. These funds are small in amount or held for a short period of time, such that the funds cannot earn interest or dividends for the client in excess of the costs incurred to secure such interest or dividends. For the purpose of this subsection, "eligible institution" means a financial organization meeting the requirements in rules adopted by the Supreme Judicial Court.
[PL 2019, c. 496, §1 (NEW).]

7-B. (CONFLICT: Text as enacted by PL 2019, c. 496, §1) Lawyer's trust account program manager. "Lawyer's trust account program manager" means an entity designated by the Supreme Judicial Court to manage the lawyer's trust account program adopted by the Supreme Judicial Court.
[PL 2019, c. 496, §1 (NEW).]
   [PL 2019, c. 498, §21 (RP).]

   [PL 2019, c. 498, §21 (RP).]

10. Money order.
    [PL 2019, c. 498, §21 (RP).]

10-A. Multiple merchants.
    [PL 2019, c. 498, §21 (RP).]

11. Owner.
    [PL 2019, c. 498, §21 (RP).]

12. Person.
    [PL 2019, c. 498, §21 (RP).]

12-A. Prefunded bank card.
    [PL 2019, c. 498, §21 (RP).]

13. Property.
    A. [PL 2019, c. 498, §21 (RP).]
    B. [PL 2019, c. 498, §21 (RP).]
    C. [PL 2019, c. 498, §21 (RP).]
    D. [PL 2019, c. 498, §21 (RP).]
    E. [PL 2019, c. 498, §21 (RP).]
    F. (CONFLICT: Text as amended by PL 2019, c. 496, §2) An amount due and payable under
       the terms of an annuity or insurance policy, including policies providing life insurance, property
       and casualty insurance, workers' compensation insurance or health and disability insurance; [PL
       2019, c. 496, §2 (AMD).]
    G. (CONFLICT: Text as amended by PL 2019, c. 496, §2) An amount distributable from a trust
       or custodial fund established under a plan to provide health, welfare, pension, vacation, severance,
       retirement, death, stock purchase, profit sharing, employee savings, supplemental unemployment
       insurance or similar benefits; and [PL 2019, c. 496, §2 (AMD).]
    H. (CONFLICT: Text as enacted by PL 2019, c. 496, §3) Funds in a lawyer's trust account. [PL
       2019, c. 496, §3 (NEW).]
       [PL 2019, c. 496, §§1-3 (AMD); PL 2019, c. 498, §21 (RP).]

14. Record.
    [PL 2019, c. 498, §21 (RP).]

15. State.
    [PL 2019, c. 498, §21 (RP).]

15-A. Stored-value card.
    [PL 2019, c. 498, §21 (RP).]

15-B. United States savings bond.
    [PL 2019, c. 498, §21 (RP).]

SECTION HISTORY


§1953. Presumptions of abandonment

(CONFLICT)

1. Presumptive abandonment periods.
   A. [PL 2019, c. 498, §21 (RP).]
   B. [PL 2019, c. 498, §21 (RP).]
   C. [PL 2019, c. 498, §21 (RP).]
   D. [PL 2019, c. 498, §21 (RP).]
   E. [PL 2019, c. 498, §21 (RP).]
   F. [PL 2019, c. 498, §21 (RP).]
   G. [PL 2019, c. 498, §21 (RP).]
   G-1. [PL 2019, c. 498, §21 (RP).]
   H. [PL 2019, c. 498, §21 (RP).]
   I. [PL 2019, c. 498, §21 (RP).]
   J. [PL 2019, c. 498, §21 (RP).]
   K. [PL 2019, c. 498, §21 (RP).]
   L. [PL 2019, c. 498, §21 (RP).]
   M. [PL 2019, c. 498, §21 (RP).]
   N. [PL 2019, c. 498, §21 (RP).]
   O. (CONFLICT: Text as amended by PL 2019, c. 496, §4) All other property, including funds in a lawyer's trust account, 3 years after the owner's right to demand the property or after the obligation to pay or distribute the property arises, whichever first occurs; [PL 2019, c. 496, §4 (AMD).]
   O. (CONFLICT: Text as repealed by PL 2019, c. 498, §21) [PL 2019, c. 498, §21 (RP).]
   P. [PL 2019, c. 498, §21 (RP).]
   Q. [PL 2019, c. 498, §21 (RP).]
   R. [PL 2019, c. 498, §21 (RP).]
   [PL 2019, c. 496, §4 (AMD); PL 2019, c. 498, §21 (RP).]

2. All other property rights presumed abandoned.
   [PL 2019, c. 498, §21 (RP).]

3. Unclaimed.
   [PL 2019, c. 498, §21 (RP).]

4. Indication of interest.
   [PL 2019, c. 498, §21 (RP).]

5. Payable or distributable.
§1954. Property in safekeeping depository or held by landlord or state institution

(REPEALED)

SECTION HISTORY

§1954-A. Retention of property with historic value

(REPEALED)

SECTION HISTORY

§1954-B. United States savings bonds

(REPEALED)

SECTION HISTORY

§1955. Rules for taking custody

(REPEALED)

SECTION HISTORY

§1956. Dormancy charge

(REPEALED)

SECTION HISTORY

§1957. Burden of proof as to property evidenced by record of check or draft

(REPEALED)

SECTION HISTORY

§1958. Report of property presumed abandoned

(REPEALED)

SECTION HISTORY
§1959. Payment or delivery of property presumed abandoned

(CONFLICT)

1. Payment or delivery.
[PL 2019, c. 498, §21 (RP).]

2. Security or security entitlement.
[PL 2019, c. 498, §21 (RP).]

3. Certificated security.
[PL 2019, c. 498, §21 (RP).]

4. Liability and indemnification.
[PL 2019, c. 498, §21 (RP).]

5. (CONFLICT: Text as enacted by PL 2019, c. 496, §5) Payment of certain funds presumed abandoned in lawyer's trust accounts. Notwithstanding any other provision in this chapter to the contrary, a lawyer, law firm or financial institution holding funds presumed abandoned in a lawyer's trust account for which no identifying client information can be found shall file a report with the administrator pursuant to section 1958, subsection 1 and then transfer such funds, along with a copy of the report, to the lawyer's trust account program manager to provide funding to organizations whose primary purpose is to provide civil legal aid to low-income residents of the State.
[PL 2019, c. 496, §5 (NEW).]

SECTION HISTORY

§1960. Notice and publication of unclaimed property

(REPEALED)

SECTION HISTORY

§1961. Custody by state; recovery by holder; defense of holder

(REPEALED)

SECTION HISTORY

§1962. Crediting of dividends, interest and increments to owner's account

(REPEALED)

SECTION HISTORY

§1963. Public sale of unclaimed property

(REPEALED)

SECTION HISTORY
§1964. Deposit of funds
(REPEALED)

SECTION HISTORY

§1965. Claim of another state to recover property
(REPEALED)

SECTION HISTORY

§1966. Filing claim with administrator; handling of claims by administrator
(REPEALED)

SECTION HISTORY

§1967. Action to establish claim
(REPEALED)

SECTION HISTORY

§1968. Election to take payment or delivery
(REPEALED)

SECTION HISTORY

§1969. Destruction or disposition of property having no substantial commercial value; immunity from liability
(REPEALED)

SECTION HISTORY

§1970. Periods of limitation
(REPEALED)

SECTION HISTORY

§1971. Requests for reports and examination of records
(REPEALED)

SECTION HISTORY

§1972. Retention of records
(REPEALED)
SECTION HISTORY

§1973. Enforcement
(REPEALED)

SECTION HISTORY

§1974. Interstate agreements and cooperation; joint and reciprocal actions with other states
(REPEALED)

SECTION HISTORY

§1975. Interest and penalties
(REPEALED)

SECTION HISTORY

§1976. Agreements to locate property
(REPEALED)

SECTION HISTORY

§1977. Foreign transactions
(REPEALED)

SECTION HISTORY

§1978. Transitional provisions
(REPEALED)

SECTION HISTORY

§1979. Rules
(CONFLICT)

(WHOLE SECTION CONFLICT: Text as amended by PL 2019, c. 496, §6)

The administrator may adopt rules pursuant to the Maine Administrative Procedure Act necessary
to carry out this Act. Rules adopted pursuant to this section are routine technical rules as defined in
Title 5, chapter 375, subchapter 2-A. In addition, the Supreme Judicial Court may adopt rules for the
provisions of this Act relating to lawyer's trust accounts. [PL 2019, c. 496, §6 (AMD).]

SECTION HISTORY

§1979. Rules
(CONFLICT)
§1980. Uniformity of application and construction

(REPEALED)

SECTION HISTORY

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