



125th MAINE LEGISLATURE

LD 1518

LR 2040(01)

An Act To Make Changes to the Laws Regarding Notice and Publication of Unclaimed Property

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Nass of Acton

Committee: State and Local Government

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

| | FY 2011-12 | FY 2012-13 | Projections FY 2013-14 | Projections FY 2014-15 |
|-----------------------------------|------------|------------|---------------------------|---------------------------|
| Net Cost (Savings) | | | | |
| General Fund | (\$16,500) | (\$16,500) | (\$16,500) | (\$16,500) |
| Appropriations/Allocations | | | | |
| General Fund | (\$16,500) | (\$16,500) | (\$16,500) | (\$16,500) |

Fiscal Detail and Notes

This bill removes the requirement that the Treasurer of State must publish in a newspaper of general circulation in Maine a notice of unclaimed property that has been paid or delivered to the Treasurer of State. The budget for this notice is currently \$33,000. A deappropriation of \$16,500 to the Treasurer of State will leave \$16,500 in the budget to accommodate alternative methods of fulfilling the continuing statutory requirement to publish this information somewhere.