



May 19, 2025

Sent Via email to:

Representative Morgan Rielly

[Morgan.Rielly@legislature.maine.gov](mailto:Morgan.Rielly@legislature.maine.gov)

Laura Hudson  
Director of Internal Operations  
Maine Office of the State Treasurer

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Joseph C. Perry  
Maine State Treasurer  
Maine Office of the State Treasurer

[Joseph.Perry@maine.gov](mailto:Joseph.Perry@maine.gov)

**Re: Maine House Bill - HB1313 / LD1969**

Dear Rep. Rielly, Ms. Hudson, and Treasurer Perry;

The Unclaimed Property Professionals Organization ("UPPO") is the national trade association of unclaimed property holders and service providers. We represent over 400 unclaimed property holders and service providers and 1,450 unclaimed property professionals of diverse industries and employer sizes. UPPO advocates for consumer and compliance friendly unclaimed property laws and regulations.

We write to express our significant concerns with Maine House Bill HB1313/LD1969 from the perspective of the business community and professionals who work in the area of unclaimed property. In our view, this Maine legislation moves in the wrong direction on more than a dozen significant issues, all of which we believe would benefit from further discussion and more stakeholder input. An overarching problem in this bill is that, if enacted, it would cause Maine law to diverge in many ways from the 2016 Revised Uniform Unclaimed Property Act, which is the current model law. The 2016 Uniform Act was promulgated by the Uniform Law Commission after several years of stakeholder input and debate. In 2019, Maine enacted the 2016 Uniform Act to modernize Maine law on unclaimed property and to follow the most current uniform law. HB 1313, however, would move Maine away from the uniform law in more than a dozen areas, and without the thoughtful consideration and debate that occurred before the Uniform Law Commission on these topics. UPPO also believes that many of the amendments are not good policy and not in the best interests of Maine residents, including provisions on securities, individual retirement accounts, other tax deferred accounts, UTMA accounts, indication of interest, statute of limitations, presuming properties to be held in trust, virtual currency, and other issues.

We encourage Maine not to move forward with this bill this year, so that further discussions can occur on the wide range of issues in the proposed legislation. UPPO would welcome the opportunity to provide more specific input in those discussions.

Sincerely,

Shannon Wild, CAE  
UPPO Executive Director