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Date: (Filing No. H-)

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
129TH LEGISLATURE
SECOND REGULAR SESSION**

HOUSE AMENDMENT “ ” to H.P. 1164, L.D. 1612, Bill, “An Act Regarding the Presumption of Abandonment of Gift Obligations”

Amend the bill by striking out everything after the enacting clause and inserting the following:

'Sec. 1. 33 MRSA §2067, sub-§2, as enacted by PL 2019, c. 498, §22, is amended to read:

2. Amount unclaimed is 60%. The amount unclaimed of a gift obligation is ~~60% of the net obligation value at the time it is presumed abandoned.~~ as follows:

A. For a gift obligation whose issuance or whose most recent transaction, whichever is later, occurred during calendar year 2019 or earlier, 60% of the net obligation value at the time it is presumed abandoned;

B. For a gift obligation whose issuance or whose most recent transaction, whichever is later, occurred during calendar year 2020, 40% of the net obligation value at the time it is presumed abandoned;

C. For a gift obligation whose issuance or whose most recent transaction, whichever is later, occurred during calendar year 2021, 20% of the net obligation value at the time it is presumed abandoned; and

D. For a gift obligation whose issuance or whose most recent transaction, whichever is later, occurred during calendar year 2022 or after, 0% of the net obligation value at the time it is presumed abandoned.'

SUMMARY

This amendment provides that the amount of a gift obligation's net obligation that is unclaimed for purposes of the Maine Revised Unclaimed Property Act is 60% for gift obligations whose issuance or whose most recent transaction, whichever is later, occurred during calendar year 2019 or earlier; 40% for gift obligations whose issuance or whose most recent transaction, whichever is later, occurred during calendar year 2020; 20% for gift obligations whose issuance or whose most recent transaction, whichever is later,

HOUSE AMENDMENT “ ” to H.P. 1164, L.D. 1612

1 occurred during calendar year 2021; and 0% for gift obligations whose issuance or whose
2 most recent transaction, whichever is later, occurred during calendar year 2022 or after.

3 **SPONSORED BY:** _____

4 **(Representative BAILEY)**

5 **TOWN: Saco**