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Date: (Filing No. H-)

JUDICIARY

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

COMMITTEE AMENDMENT “ ” to H.P. 1085, L.D. 1483, Bill, “An Act To Clarify the Disposition of Funds Presumed Abandoned in a Lawyer's Trust Account”

Amend the bill by adding after section 6 the following:

'Sec. 7. Transfer of funds. The Treasurer of State shall transfer to the lawyer's trust account program manager as defined in the Maine Revised Statutes, Title 33, section 1952, subsection 7-B an amount equal to funds held on the effective date of this Act in the Unclaimed Property Fund of this State attributable to funds presumed abandoned in a lawyer's trust account for which no identifying client information can be found that were delivered to the Treasurer of State before the effective date of this Act.'

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

SUMMARY

This amendment is the majority report of the Joint Standing Committee on Judiciary.

The bill directs lawyers, law firms and financial institutions to report to the Treasurer of State when there are funds in a lawyer's trust account for which the owner cannot be identified and deliver those funds to the lawyer's trust account program manager designated by the Supreme Judicial Court for use for civil legal services. The amendment addresses such funds currently held as unclaimed property by requiring the Treasurer of State to transfer to the lawyer's trust account program manager all such funds held on the effective date of this legislation by the Treasurer of State that were delivered to the Treasurer of State before the effective date of this legislation.

FISCAL NOTE REQUIRED

(See attached)

COMMITTEE AMENDMENT