

HOUSE No. 1338

The Commonwealth of Massachusetts

PRESENTED BY:

Brian S. Dempsey

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act relative to abandoned property.

PETITION OF:

NAME:

Brian S. Dempsey

DISTRICT/ADDRESS:

3rd Essex

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 1609 OF 2007-2008.]

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

AN ACT RELATIVE TO ABANDONED PROPERTY.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Section 3 of Chapter 200A of the General Laws, as appearing in the 2006 Official Edition,
2 is hereby amended by inserting after line 28 the following new sub paragraph:

3
4 (7) For the purposes of this section, a record of the sending of an Internal Revenue Service Form 1099
5 INT, or its equivalent, to the persons enumerated in this section and a record of its not being returned by
6 the United States Postal Service or its successor, shall be an indication of interest.

7 SECTION 2.

8 Section 1 of Chapter 260 of the General Laws, as so appearing, is hereby amended by striking out section
9 1 and inserting in place thereof the following:

10 Section 1. The following actions shall be commenced only within twenty years next after the cause of
11 action accrues:

12 First, Actions upon contracts under seal.

13 Second, Actions upon promissory notes signed in the presence of an attesting witness, if brought by the
14 original payee or by his executor or administrator.

15 Third, Actions upon contracts not limited by the following section or by any other law.

16 Fourth, Actions under section thirty-two of chapter one hundred and twenty-three to recover for the
17 support of inmates in state institutions.

18 SECTION 3. Section 2 of Chapter 260 of the General Laws, as so appearing, is hereby amended by
19 inserting after the word "States" in line 5, the words "and actions upon bills, notes or other evidences of
20 indebtedness issued by a bank."