**§2131. Public sale of property**

**1. Sale after one year.**  Subject to section 2132, not earlier than one year after receipt of property presumed abandoned, the administrator may sell the property.

[PL 2019, c. 498, §22 (NEW).]

**2. Notice of sale.**  Before selling property under subsection 1, the administrator shall give notice to the public of:

A. The date of the sale; and [PL 2019, c. 498, §22 (NEW).]

B. The nature of the property. [PL 2019, c. 498, §22 (NEW).]

[PL 2019, c. 498, §22 (NEW).]

**3. Sale to highest bidder.**  A sale under subsection 1 must be to the highest bidder:

A. At public sale at a location in this State that the administrator determines to be the most favorable market for the property; [PL 2019, c. 498, §22 (NEW).]

B. On the Internet; or [PL 2019, c. 498, §22 (NEW).]

C. On another forum the administrator determines is likely to yield the highest net proceeds of sale. [PL 2019, c. 498, §22 (NEW).]

[PL 2019, c. 498, §22 (NEW).]

**4. Highest bid insufficient.**  The administrator may decline the highest bid at a sale under this section and reoffer the property for sale if the administrator determines the highest bid is insufficient.

[PL 2019, c. 498, §22 (NEW).]

**5. Publication of notice.**  If a sale held under this section is to be conducted other than on the Internet, the administrator may publish at least one notice of the sale, at least 2 weeks but not more than 10 weeks before the sale.

[PL 2019, c. 498, §22 (NEW).]

SECTION HISTORY

PL 2019, c. 498, §22 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024
. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.