**§2901. Discontinuance of action**

When a trustee action is discontinued or settled by the principal parties to the action, the trustee is entitled to no costs if the plaintiff or the plaintiff's attorney, at least 7 days before the trustee's disclosure under oath is required to be served, notifies the trustee in writing that the action has been discontinued. Upon conclusion of the principal action, when the goods, effects or credits trusteed are not to be used to satisfy a judgment, the plaintiff or the plaintiff's attorney shall notify the trustee in writing within 30 days of the extinguishment of plaintiff's claim to such property. [PL 2003, c. 149, §8 (AMD).]

If the trustee discloses possession of goods, effects or credits of the principal defendant, or by virtue of default is adjudged trustee, and the trusteed funds are not collected or released within 7 years, they must be presumed abandoned under Title 33, chapter 45 unless the trustee is served with a certificate of the clerk of the appropriate court, between 30 and 90 days prior to such date, evidencing that the principal action is still pending. [PL 2019, c. 498, §10 (AMD).]

SECTION HISTORY

PL 2003, c. 149, §8 (AMD). PL 2019, c. 498, §10 (AMD).

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 Maine Legislature and is current through January 1, 2025
. 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.