

# HOUSE . . . . . No. 1609

By Mr. Nangle of Lowell, petition of David M. Nangle relative to the statute of limitations concerning abandoned property. The Judiciary.

## The Commonwealth of Massachusetts

In the Year Two Thousand and Seven.

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  
2 appearing in the 2004 Official Edition, is hereby amended by  
3 inserting after line 28 the following new sub paragraph:—

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

1 SECTION 2. Section 1 of Chapter 260 of the General Laws, as  
2 appearing in the 2004 Official Edition, is hereby amended by  
3 striking out Section 1 and inserting in place thereof the following:—

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

6 First, Actions upon contracts under seal.

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

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

12 Fourth, Actions under section thirty-two of chapter one hundred  
13 and twenty-three to recover for the support of inmates in state insti-  
14 tutions.

1 SECTION 3. Section 2 of Chapter 260 of the General Laws, as  
2 appearing in the 2004 Official Edition, is hereby amended by  
3 inserting after the word “states” in line 5, the words “and actions  
4 upon bills, notes or other evidences of indebtedness issued by a  
5 bank.”