

THE COMMONWEALTH OF MASSACHUSETTS

*In the Year Two Thousand and Eight*

AN ACT RELATIVE TO THE DISPOSITION OF ABANDONED VESSELS.

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

SECTION 1: Chapter 10 of the General Laws is hereby amended by inserting after section 35FF the following section:-

Section 35GG. There shall be established and set up on the books of the commonwealth a separate fund to be known as the Abandoned Vessel Trust Fund to be used, without appropriation, by the department of conservation and recreation for the purpose of removing from the public waterways vessels on which title may be presumed to have been abandoned. Available revenues from the sale of abandoned vessels, as provided for in chapter 255, and appropriations from the General Fund shall be deposited into the trust fund. The proceeds of a sale of an abandoned vessel shall be held in trust for the former owner of record for a period of 2 years, after which time the funds shall become property of the trust. All monies deposited into the fund shall be expended exclusively for the purpose set forth in this section. No expenditure from the fund shall cause the fund to be in deficiency at the close of a fiscal year.

SECTION 2. Section 17 of chapter 255 of the General Laws, as appearing in the 2006 Official Edition, is hereby amended by inserting after the word "action", in line 4, the following words:- in the district court or.

SECTION 3. Said section 17 of said chapter 255, as so appearing, is hereby further amended by adding the following 2 paragraphs:-

No civil action shall be required for a lienholder to sell at public auction or dispose of a vessel on which a lien exists pursuant to section 14 or 14A and on which title is presumed to have been abandoned. Title to a vessel shall be presumed to have been abandoned if: (i) the lienholder sent a notice to owner of record by certified mail at his last known address and shall include, but not be limited to, the amount of the lien and any proposed disposition or sale of the vessel; (ii) the lienholder published a notice of the lien, which shall include, but not be limited to: a description of the vessel, a description of where the vessel is located and a proposed disposition or sale in a newspaper of general circulation in the city or town of the owner of record's last known address for 3 consecutive days; and (iii) no response or

reply was received from the owner of record within 90 days after the date of publication indicating an ability to satisfy the debt to the lienholder.

The lienholder may dispose of the vessel upon filing with the marine title division of the department of environmental police a notarized affidavit stating no reply was received from the owner of record within 90 days of the lienholder sending certified notice or within 90 days after publication pursuant to this section, whichever is later. The filing by the lienholder shall include legible copies of the affidavit and notice. If the lienholder of a vessel presumed to have been abandoned elects to hold a public auction of the vessel then, upon receipt of the notarized affidavit and notice, the marine title division, shall issue an abandonment of title document to the lienholder, if requested, and thereafter, shall issue new title documents to the purchaser of the vessel at public auction.

SECTION 4. Section 20 of said chapter 255, as so appearing, is hereby amended by adding the following sentence:- All proceeds of sales in excess of any liens thereon shall be placed in the Abandoned Vessel Trust Fund established in section 35GG of chapter 10.

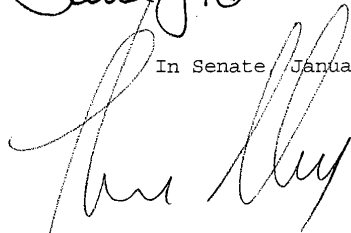
House of Representatives, January 29, 2008.

Passed to be enacted,



, Speaker.

In Senate January 29, 2008.

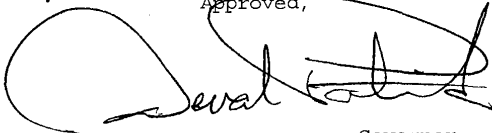


Passed to be enacted,

, President.

6 February, 2008.

Approved,



Governor.