

§2-1219. Risk of loss

(1). Except in the case of a finance lease, risk of loss is retained by the lessor and does not pass to the lessee. In the case of a finance lease, risk of loss passes to the lessee.

[PL 1991, c. 805, §4 (NEW).]

(2). Subject to the provisions of this Article on the effect of default on risk of loss (section 2-1220) if risk of loss is to pass to the lessee and the time of passage is not stated, the following rules apply.

(a). If the lease contract requires or authorizes the goods to be shipped by carrier:

(i) If it does not require delivery at a particular destination, the risk of loss passes to the lessee when the goods are duly delivered to the carrier; or

(ii) If it does require delivery at a particular destination and the goods are there duly tendered while in the possession of the carrier, the risk of loss passes to the lessee when the goods are there duly so tendered as to enable the lessee to take delivery. [PL 1991, c. 805, §4 (NEW).]

(b). If the goods are held by a bailee to be delivered without being moved, the risk of loss passes to the lessee on acknowledgment by the bailee of the lessee's right to possession of the goods. [PL 1991, c. 805, §4 (NEW).]

(c). In any case not within paragraph (a) or (b), the risk of loss passes to the lessee on the lessee's receipt of the goods if the lessor, or, in the case of a finance lease, the supplier, is a merchant; otherwise the risk passes to the lessee on tender or delivery. [RR 1993, c. 1, §29 (COR).]

[RR 1993, c. 1, §29 (COR).]

SECTION HISTORY

PL 1991, c. 805, §4 (NEW). RR 1993, c. 1, §29 (COR).

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.