

MAINE STATE LEGISLATURE

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D. DE R.

L.D. 459

STATE OF MAINE
SENATE
109TH LEGISLATURE
FIRST REGULAR SESSION

(Filing No. S-47)

SENATE AMENDMENT "A " to S. P. 192, L. D. 459, Bill,
"AN ACT Relating to Certificate of Deposit as it Applies
to Survivors."

Amend the Bill by striking out everything after the enacting
clause and inserting in its place the following:

'9-B MRSA §427, sub-~~§4~~,^{¶B,} as last amended by PL 1975, c. 770,
§51, is repealed and the following enacted in its place:

B. Property of survivor. All such deposits or accounts,
whenever opened or issued, payable to either or the survivor
including interest and dividends, in the name of the same
persons in any financial institution within this State shall,
in the absence of fraud or undue influence, upon the death of
one of such persons, become the sole and absolute property of the
survivor, even though the intention of all or any one of
the parties be in whole or in part testamentary and though a
technical joint tenancy be not in law or fact created.'

Statement of Fact

The bill provided that on a joint certificate of deposit upon the death of one depositer the balance of the account became the property of the survivor. This amendment makes this applicable to all joint accounts including certificates of deposit.

(Devoe)
NAME:



COUNTY: Penobscot

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March 21, 1979

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