

MAINE STATE LEGISLATURE

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ONE HUNDRED AND THIRD LEGISLATURE

Legislative Document

No. 1434

S. P. 564

In Senate, March 8, 1967

Referred to Committee on Judiciary. Sent down for concurrence and ordered printed.

JERROLD B. SPEERS, Secretary

Presented by Senator Good of Cumberland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-SEVEN

**AN ACT Relating to Valuation for Inheritance Tax Purposes of Joint
Bank Accounts.**

Be it enacted by the People of the State of Maine, as follows:

Sec. 1. R. S., T. 36, § 3461, sub-§ 1, ¶ C, amended. Paragraph C of subsection 1 of section 3461 of Title 36 of the Revised Statutes is amended to read as follows:

C. By survivorship in any form of joint ownership including joint bank deposits in which the decedent joint owner contributed during his lifetime any part of the property held in such joint ownership or of the purchase price thereof, excepting transfers by survivorship described in paragraph D and paragraph E,

Sec. 2. R. S., T. 36, § 3461, sub-§ 1, ¶ E, additional. Subsection 1 of section 3461 of Title 36 of the Revised Statutes is amended by adding a new paragraph E, to read as follows:

E. By survivorship under Title 9, section 515, subsection 2 in any joint bank deposit and joint building and loan shares; the value of decedent's interest in such joint ownership to be determined for the purpose of chapters 551 to 573, by dividing the whole value of the property so passing by the number of co-owners.