

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
103rd LEGISLATURE

COMMITTEE AMENDMENT "A" to H.P. 1001, L.D. 1463, Bill, "An Act
Relating to Joint Accounts in Banks and Loan and Building
Associations."

Amend said Bill by striking out all of the first sentence
of the last paragraph and inserting in place thereof the following
underlined sentence:

'All such accounts, whenever opened, or such shares and accounts
in loan and building associations whenever issued, payable to
either or the survivor, who are husband and wife, up to, but not
exceeding an aggregate value of \$10,000, and payable to either of
2 or more of the survivor of those persons who are parent and
child, grandparent and grandchild, or brothers and sisters, up to,
but not exceeding an aggregate value of \$5,000 including interest
and dividends, in the name of the same persons in all banks,
savings banks, loan and building associations or trust companies
within this State shall, in the absence of fraud or undue influence,
upon the death of any such persons, become the sole and absolute
property of the survivor or survivors, 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.'

Reported by the Committee on Judiciary.

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(Filing No. H-362)

5/26/67