

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES (Filing No. H-1101)  
107TH LEGISLATURE  
FIRST SPECIAL SESSION

HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 664,  
L.D. 2102, Bill, "AN ACT Relating to Property of Survivor where  
Joint Deposits or Accounts are Involved."

Amend said amendment in section 2 by striking out all of  
paragraph D and inserting in place thereof the following:

'D. By survivorship in any form of joint ownership,  
including joint bank deposits, joint building and loan  
shares, and credit union accounts held in the names of  
a husband and wife, but excluding such joint deposits,  
accounts and shares held in the names of any persons  
who are not husband and wife, whenever created, the  
value of decedent's interest in such joint ownership  
to be determined for the purpose of chapters 551 to  
573 as provided by section 3632.'

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Further amend said amendment in section/by striking out all  
of that part designated "§3632." and inserting in place thereof  
the following:

'§3632. Value of share of joint owners

If the decedent, at the time of his death, shall be the co-  
owner of any form of property in any form of joint ownership  
with right of survivorship, whenever created, including joint  
bank deposits, joint building and loan shares, and credit union

accounts held in the names of a husband and wife, but excluding such joint bank deposits, joint building and loan shares, and credit union accounts held in the names of persons who are not husband and wife, the value of such joint ownership shall be determined by dividing the whole value of the property by the number of co-owners, regardless of the amount, if any, contributed by any individual co-owner.'

Statement of Fact

The purpose of this amendment is to include credit union accounts in the inheritance tax provisions of the bill in order to clarify the bill. Credit union accounts are covered under section 1 of the bill, which sets new limits for joint bank accounts.

Filed by Mrs. Clark of Freeport.

Reproduced and distributed under the direction of the Clerk of the House.  
3/25/76

(Filing No. H-1101)