

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
107TH LEGISLATURE
FIRST SPECIAL SESSION

(Filing No. H-1267)

HOUSE AMENDMENT " N " to S.P. 799, L. D. 2345, Bill, "AN ACT to Correct Errors and Inconsistencies in Laws of Maine."

Amend said Bill by inserting after section 46 the following section:

'Sec. 46-A. 9-B MRSA §427, sub-§4, ¶B, 2nd sentence,
as last repealed and replaced by PL 1975, c. 733, §1, is repealed and the following enacted in place thereof:

All such deposits or accounts, whenever opened or issued, payable to either or 2 or more or the survivor of those persons who are not husband and wife up to, but not exceeding an aggregate value of \$5,000 including interest and dividends, in the name of the same persons in all financial institutions 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.

Sec. 46-B. Effective date. Section 46-A of this Act shall become effective 91 days after adjournment of the Legislature.'

Further amend said Bill by renumbering sections of the bill to read consecutively.

Statement of Fact

The purpose of this amendment is to clarify the statutory provision concerning joint deposits or accounts contained in chapter 733 of the public laws of 1975.