MAINE STATE LEGISLATURE

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STATE OF MAINE HOUSE OF REPRESENTATIVES 109TH LEGISLATURE FIRST REGULAR SESSION

(Filing No. H-130)

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

Amend the bill by inserting at the end, before the statement of fact, the following new sentence:

'Whenever such joint deposits or accounts are opened or issued
the financial institution involved shall inform the applicants that
the entire amount shall be payable upon death of either party to
the survivor.'

Statement of Fact

The purpose of this amendment is to provide for notice by the financial institution at the time joint deposits are issued that the entire amount will be paid upon death of either party to the survivor.

Filed by Mr. Howe of South Portland Reproduced and distributed under the direction of the Clerk of the House. 3/26/79 (Filing No. H-130)