

MAINE STATE LEGISLATURE

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EIGHTY-FIRST LEGISLATURE

SENATE

NO. 238

In Senate, March 14, 1923.

Presented by Mr. Hinckley of Cumberland and laid upon the table pending adoption and five hundred copies ordered printed.

L. ERNEST THORNTON, Secretary.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND TWENTY-THREE

SENATE AMENDMENT "A" TO SENATE DOCUMENT
NO. 199

Amend senate document No. 199 by striking out the words
2 "such corporations" in the first line of section twenty-
3 three, and inserting in place thereof the following, viz.:
4 'Any bank, institution for savings or trust company,' so
5 that said section as amended will read as follows:

'Any bank, institution for savings, or trust company may
2 pay any order drawn by any person who has funds on
3 deposit to meet the same, notwithstanding the death of the
4 drawer in the interval of time between signing such order
5 and its presentation for payment when said presentation is

6 made within thirty days after the date of such order; and
7 at any subsequent period provided the corporation has not
8 received actual notice of the death of the drawer.'

Amend said senate document No. 199 further by adding
2 at the end of section twenty-five the following, viz.: 'No
3 deposit account payable to two or more persons or the
4 survivor or survivors shall hereafter be opened in any
5 bank, savings bank or trust company, and no shares so
6 payable shall hereafter be issued by any loan and building
7 association, unless and until the person opening such ac-
8 count or taking such shares shall file with such bank or
9 association a written statement that each of such depositors
10 or shareholders has a present bona fide legal interest there-
11 in, and that such account is not opened or such shares
12 taken out for the purpose of transferring title to the same
13 or any part thereof after the decease of any of the joint
14 depositors or shareholders, nor for the purpose of evading
15 the inheritance tax laws of this state,' so that said section
16 as amended will read as follows, viz.:

'When a deposit has been made or shall hereafter be made
2 in any bank, institution for savings, trust company, or loan
3 and building association transacting business in this state,
4 in the names of two persons, payable to either, or payable
5 to either or the survivor, such deposit, or any part thereof,
6 or the interest or dividends thereon, may be paid to either
7 of said persons, whether the other be living or not, or to
8 the legal representative of the survivor of said persons,

9 and the receipt or acquittance of the person to whom said
10 payment is so made shall be a valid and sufficient release
11 and discharge to such bank, institution for savings, trust
12 company or loan and building association, for any pay-
13 ment so made. No deposit account payable to two or more
14 persons or the survivor or survivors shall hereafter be
15 opened in any bank, savings bank or trust company, and
16 no shares so payable shall hereafter be issued by any loan
17 and building association, unless and until the person open-
18 ing such account or taking such shares shall file with such
19 bank or association a written statement that each of such
20 depositors or shareholders has a present bona fide legal
21 interest therein, and that such account is not opened or
22 such shares taken out for the purpose of transferring title
23 to the same or any part thereof after the decease of any
24 of the joint depositors or shareholders, nor for the purpose
25 of evading the inheritance tax laws of this state.'