

MAINE STATE LEGISLATURE

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N I N E T Y - T H I R D L E G I S L A T U R E

Legislative Document

No. 103

S. P. 76

In Senate, January 21, 1947

Referred to the Committee on Banks and Banking, sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary

Presented by Senator Edwards of Oxford.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-SEVEN

AN ACT Relating to Joint Deposits in Banks.

Be it enacted by the People of the State of Maine, as follows:

R. S., c. 55, § 36, sub-§ II, amended. Subsection II of section 36 of chapter 55 of the revised statutes is hereby amended to read as follows:

'II. All such accounts opened or such shares in loan and building associations issued on or after the 1st day of August, 1929, payable to either of two or more, or the survivor, up to, but not exceeding an aggregate value of \$3,000, exclusive of 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, together with the additions thereto and increment thereof, including interest and dividends, shall, in the absence of fraud or undue influence, upon the death of any of 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.'