

# MAINE STATE LEGISLATURE

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**Legislative Document**

**No. 1269**

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H. P. 1601

House of Representatives, March 7, 1947

Transmitted by the revisor of statutes pursuant to joint order

Referred to the Committee on Judiciary, sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Perkins of Boothbay Harbor.

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**STATE OF MAINE**

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY-SEVEN

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**AN ACT Relating to Taxation of Joint Bank Accounts and Joint  
Tenancies in Real and Personal Property.**

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

R. S., c. 142, § 24-B, additional. Chapter 142 of the revised statutes is hereby amended by adding thereto a new section to be numbered 24-B, to read as follows:

‘Sec. 24-B. Joint accounts and joint tenancies in property. Where, at the time of his death, the decedent owned real estate jointly with another person or persons or his name appeared with another name or other names on any bank account, trust company account, stock certificate, building and loan share, registered bond or annuity certificate, the entire value thereof shall be deemed presumptively taxable to the decedent’s estate. It shall be the duty of the surviving persons named in said real estate title, bank account, trust company account, stock certificate, building and loan share, registered bond or annuity certificate to notify the inheritance tax commissioner of the death of decedent within 30 days of such death. If any such person shall, knowing of such death, fail to give such notice, he shall be liable to the payment of a fine of not more than \$500 in an action to be brought by the attorney-general.

If any bank, savings institution, trust company or savings and loan association shall have been notified of the death of one or several joint depositors or of the death of a trustee depositor, such bank, savings institution, trust company or savings and loan association shall forthwith notify the inheritance tax commissioner of such fact and furnish him with complete information with respect to such account upon forms to be furnished by the commissioner. Failure to do so within 10 days after receiving such notice shall render such bank, savings institution, trust company or savings and loan association liable to the payment of a fine of not more than \$100 to be collected in an action brought by the attorney-general.'