

# MAINE STATE LEGISLATURE

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NINETY-FOURTH LEGISLATURE

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Legislative Document

No. 153

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H. P. 478

House of Representatives, January 26, 1949.

Referred to Committee on Judiciary. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Campbell of Augusta.

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STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY-NINE

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AN ACT Relating to the Inheritance Tax.

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

R. S., c. 142, §§ 24-A, 24-B, additional. Chapter 142 of the revised statutes is hereby amended by adding thereto 2 new sections to be numbered 24-A and 24-B, to read as follows:

'Sec. 24-A. Duty of banks and building and loan associations to report. Whenever there shall be a certificate of deposit or account in any bank, savings bank or trust company, or a share account in any building and loan association, and any officer or employee of any such institution, who has charge of any such deposit or account, is informed or has knowledge of the death after the effective date of sections 24-A and 24-B of any person carried on its records as owner or co-owner thereof, then he shall, within 40 days from the receipt of such information or knowledge, notify the state tax assessor of such death, giving the name of the deceased person, the value as of the date of his death of all accounts and shares in such institution on which his name appears, and the names and addresses of any surviving co-owner or co-depositor; provided, however, no such report shall be required if the total of the accounts or shares in such institution does not exceed \$200. The state tax assessor shall supply blanks for such

reports upon request. Wilful failure to comply herewith shall render such bank, savings bank, trust company or building and loan association liable to a penalty not to exceed \$10 to be collected in an action of debt brought by the attorney general. It shall be a complete defense to such action of debt that such officer or employee of the banking institution in charge of such account or accounts did not know of the depositor's death or no inheritance or estate tax was payable.

The state tax assessor shall pay to each bank and building and loan association the sum of 25c for each report concerning all the accounts of any one decedent in the reporting institution. Where the decedent has a deposit or deposits in more than one branch of the same bank or in the main bank and one or more branches, a separate fee shall be payable on account of each bank and branch reporting.

Sec. 24-B. Duty of surviving co-owner and others to report. Any person receiving real or personal property or any interest therein, if more than \$250 in total value,

I. By survivorship in any form of joint ownership, including joint bank deposits, or,

II. By deed, grant, sale or gift, except in case of a bona fide purchase for full consideration in money or money's worth, transfer of title or ownership having been made by the grantor or donor in contemplation of death, within 2 years preceding death, or made at any time and intended to take effect in possession or enjoyment after death,

shall, within 3 months after the death of the decedent joint owner, grantor or donor, report to the executor or administrator of said decedent sufficient facts to enable the executor or administrator to prepare the inventory required by section 24. If there shall be no executor or administrator appointed within 3 months of the death of the said decedent, such report shall be made to the state tax assessor, giving such information connected therewith as the assessor shall reasonably require.

Where, within 3 months after the death of any person, no executor or administrator shall have been appointed, each person receiving the decedent's property, real or personal, or any interest therein, under the terms of the decedent's will or by intestacy, shall report the same to the state tax assessor with such information as the assessor shall reasonably require, provided the value thereof exceeds the personal exemption of such person set forth in sections 3, 4 or 5.

If any person having a duty to report under the provisions of this section shall refuse or neglect to make such report, he shall be liable to a penalty of not more than \$500 to be collected in an action of debt by the attorney general.'