

# MAINE STATE LEGISLATURE

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NEW DRAFT OF H. P. 478, L. D. 153

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## NINETY-FOURTH LEGISLATURE

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**Legislative Document**

**No. 771**

H. P. 1566

House of Representatives, February 17, 1949

Reported by Mr. Burgess from the Committee on Judiciary and laid on the table to be printed under joint rules.

HARVEY R. PEASE, Clerk

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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, additional. Chapter 142 of the revised statutes is hereby amended by adding thereto a new section to be numbered 24-A, 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 hereof 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.'