

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
97th LEGISLATURE

HOUSE AMENDMENT "A" to H. P. 912, L.D. 1020, Bill, "An Act Relating to Joint Ownership Re Inheritance Tax Law and Joint Bank Accounts."

Amend the Title of said Bill by striking off from the end the words "and Joint Bank Accounts"

Amend said Bill in section 2 by striking out the underlined paragraph designated "D" and inserting in place thereof the following underlined blocked paragraph:

"D. By survivorship in any form of joint ownership, other than joint bank deposits and joint building and loan shares, created on or after the effective date of this act, the value of decedent's interest in such joint ownership to be determined for the purpose of this chapter as provided by section 10-A."

Further amend said Bill in section 3 by striking out the underlined paragraph designated "Sec. 10-A." and inserting in place thereof the following:

"Sec. 10-A. Value of share of joint owner. If the decedent, at the time of his death, shall be the co-owner of any form of property, other than joint bank deposits or joint building and loan shares, in any form of joint ownership created on or after the effective date of this act, the value of such joint ownership shall be determined by dividing the whole value of the property by the number of co-owners, regardless of the amount, if any, contributed by any individual co-owner."

Filed by Mr. Browne of Bangor.

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(Filing No. 560)

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