

March 30, 1999

S 641. JOINT ACCOUNT RIGHT OF SURVIVORSHIP. *TO REQUIRE FINANCIAL INSTITUTIONS TO INFORM CUSTOMERS OPENING JOINT ACCOUNTS WITH RIGHT OF SURVIVORSHIP THAT THE FUNDS HELD IN THE ACCOUNT WILL NOT PASS BY INHERITANCE TO THE HEIRS OF THE DECEASED JOINT OWNER OR BE CONTROLLED BY THE DECEASED JOINT OWNER'S WILL.* Amends GS 41-2.1, 53-146.1 (banks), 54-109.58 (credit union), 54B-129 (saving and loan), and 54C-165 (savings bank) as title indicates. Effective Oct. 1, 1999 and applies to accounts established on or after that date.

Intro. by Robinson.

Ref. to Commerce

GS 41, 53, 54, 54B, 54C