

HOUSE No. 279

At the request of Mr. Gott of Arlington, the petition of Henry F. Long (Commissioner of Corporations and Taxation) relative to requiring informational statements in connection with the taxation of legacies and successions and providing for notice to said commissioner of certain conveyances, was taken from the files of the preceding year. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Forty-Nine.

AN ACT TO REQUIRE INFORMATIONAL STATEMENTS IN CONNECTION WITH THE TAXATION OF LEGACIES AND SUCCESSIONS AND PROVIDING FOR NOTICE TO THE COMMISSIONER OF CORPORATIONS AND TAXATION OF CERTAIN CONVEYANCES.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Chapter 65 of the General Laws is hereby amended
2 by inserting after section 19 the following new
3 section:—

4 *Section 19A.* Banks, corporations, associations
5 and other institutions having deposits, securities
6 or other assets standing in the joint names of a resi-
7 dent decedent and one or more other persons, and
8 all banks, corporations, associations and other institu-
9 tions doing business in the commonwealth which
10 have issued stocks, notes, bonds or other securities

11 which are registered in the joint names of a resident
12 decedent and one or more other persons, shall furnish
13 the commissioner, as soon as they have knowledge
14 of the decease of such resident decedent, with a
15 statement of the amount of such deposit and the
16 nature and description of such assets, stock or secu-
17 rities and the names and addresses of the resident
18 decedent and of the other joint owners. Any bank,
19 corporation, association or other institution knowingly
20 failing to comply with the provisions of this para-
21 graph shall be liable for the amount of any tax thereby
22 lost to the commonwealth.

23 Registers of deeds shall not accept for record deeds
24 of surviving joint owners of real estate without a
25 certificate from the commissioner showing that he
26 has had notice of such conveyance.