

# HOUSE . . . . . No. 2430

By Mr. White of Boston, petition of W. Paul White for legislation relative to the transfer of securities owned by deceased persons. The Judiciary.

## The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-Five.

AN ACT RELATIVE TO THE TRANSFER OF SECURITIES OWNED BY A DECEASED PERSON.

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

Chapter 196 of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by inserting after section 8 the following section: —

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4     *Section 9.* Securities owned by a deceased person, the value of  
5 which does not exceed seven hundred and fifty dollars, may, if  
6 thirty days have elapsed since the death of the deceased and neither  
7 a duly appointed executor or administrator nor a voluntary admin-  
8 istrator has made written demand upon the issuer for payment and  
9 the issuer shall not otherwise have actual notice that proceedings  
10 relative to the formal or informal settlement of the estate of the  
11 deceased have been commenced in any probate court, upon the  
12 request of said person(s) cause such stock to be registered and held  
13 in the name of the surviving husband or wife, or to an adult child of  
14 the deceased, or if the issuer is satisfied that there is no surviving  
15 husband or wife or adult child, to the surviving father or mother of  
16 the deceased. Such issuer shall not be liable to any claims in respect  
17 to such securities.

HOUSE

REPORT

OF THE

COMMISSIONERS OF THE LAND OFFICE

IN RESPONSE TO A RESOLUTION PASSED BY THE HOUSE OF COMMONS

ON THE 12TH MARCH 1875

AND

IN ANSWER TO A QUESTION ASKED BY MR. GOSWELL

ON THE 12TH MARCH 1875

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