

R.S. 17:9A-218.1

LEGISLATIVE FACT SHEET

ON

N.J.R.S. 17:9A-218.1 (Bank Act - Typo error cor.)
(1966 Amendment)

LAWS OF 1966

CHAPTER 88

SENATE

ASSEMBLY 214

INTRODUCED Jan. 31, 1966

BY Curry

STATEMENT

YES

NO

AMENDED DURING PASSAGE

YES

NO

HEARING

VETO

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ASSEMBLY, No. 214

STATE OF NEW JERSEY

INTRODUCED JANUARY 31, 1966

By Assemblyman CURRY

Referred to Committee on Business Affairs

AN ACT to amend "An act concerning accounts maintained in banking institutions in the names of 2 individual depositors in trust for or as trustees for a named beneficiary, and supplementing 'An act concerning banking and banking institutions (Revision of 1948), approved April 29, 1948 (P. L. 1948, c. 67),' " approved July 19, 1965 (P. L. 1965, c. 145).

1 BE IT ENACTED *by the Senate and General Assembly of the State of New*
2 *Jersey:*

1 1. Section 1 of the act of which this act is amendatory is amended to read
2 as follows:

3 1. When a time or demand deposit account is maintained in a banking
4 institution, as defined in section 1 of the act of which this act is a supplement,
5 in the names of 2 individual depositors, payable to either or to the survivor,
6 in trust for or as **[trustee]** *trustees* for a named beneficiary, the banking in-
7 stitution shall pay any moneys to the credit of the account from time to time
8 to, or pursuant to the order of, either of the individual depositors, or to the
9 survivor of them, in the same manner as if the account were in the sole name
10 of such of the 2 individual depositors to whom, or pursuant to whose order,
11 the moneys are paid.

1 2. This act shall take effect immediately.

STATEMENT

The purpose of this bill is to correct a typographical error in the law as enacted.

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.