

*****Adopted*****

AMENDMENT No. 1 PROPOSED TO

House Bill NO. 463

By Senator(s) Committee

1 AMEND BY DELETING LINES 2438 THROUGH 2451 AND INSERTING IN
2 LIEU THEREOF THE FOLLOWING:

3 SECTION 72. Section 81-12-143, Mississippi Code of 1972, is
4 reenacted and amended as follows:

5 81-12-143. Any association may pay to the successor of a
6 deceased savings account holder, as defined in Section
7 91-7-322(2), without necessity of administration, upon affidavit
8 that the deceased died leaving no last will and testament and bond
9 signed by each of the successors guaranteeing payment of any
10 lawful debts of the deceased to the extent of that withdrawal, any
11 sum in the decedent's account not in excess of Twelve Thousand
12 Five Hundred Dollars (\$12,500.00), and the receipt of acquittance
13 of the person or persons so paid shall be valid and sufficient
14 release and discharge to the association as against all other
15 persons and claimants for any payment so made; however, the bond
16 shall be made available to any creditor for suit against the
17 makers of the bond.

18 FURTHER, AMEND THE TITLE BY INSERTING THE FOLLOWING AFTER THE
19 SEMICOLON ON LINE 3:

20 TO AMEND REENACTED SECTION 81-12-143, MISSISSIPPI CODE OF 1972, TO

1 INCREASE THE MAXIMUM AMOUNT THAT SAVINGS AND LOAN ASSOCIATIONS MAY
2 PAY TO THE SUCCESSORS OF DECEASED DEPOSITORS WITHOUT NECESSITY OF
3 ADMINISTRATION;