

*****Adopted*****

AMENDMENT No. 1 PROPOSED TO

House Bill NO. 464

By Senator(s) Committee

1 AMEND BY DELETING LINES 2938 THROUGH 2951 AND INSERTING IN
2 LIEU THEREOF THE FOLLOWING:

3 SECTION 102. Section 81-14-383, Mississippi Code of 1972, is
4 reenacted and amended as follows:

5 81-14-383. Any savings bank 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 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 to exceed Twelve Thousand Five
12 Hundred Dollars (\$12,500.00). The receipt of acquittance of the
13 person or persons so paid shall be a valid and sufficient release
14 and discharge to the savings bank against all other persons and
15 claimants for any payment so made; * * * however, the bond is made
16 available to any creditor for suit against the makers of the bond.

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

19 TO AMEND REENACTED SECTION 81-14-383, MISSISSIPPI CODE OF 1972, TO
20 INCREASE THE MAXIMUM AMOUNT THAT SAVINGS BANKS MAY PAY TO THE

21 SUCCESSORS OF DECEASED DEPOSITORS WITHOUT NECESSITY OF
22 ADMINISTRATION;