

HOUSE No. 520

The Commonwealth of Massachusetts

PRESENTED BY:

Lori A. Ehrlich

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to beneficiary designation on certain bank accounts.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Lori A. Ehrlich</i>	<i>8th Essex</i>
<i>Jennifer E. Benson</i>	<i>37th Middlesex</i>
<i>Michael S. Day</i>	<i>31st Middlesex</i>
<i>Colleen M. Garry</i>	<i>36th Middlesex</i>
<i>Kathleen O'Connor Ives</i>	<i>First Essex</i>

HOUSE No. 520

By Ms. Ehrlich of Marblehead, a petition (accompanied by bill, House, No. 520) of Lori A. Ehrlich and others relative to beneficiary designation on certain bank accounts. Financial Services.

The Commonwealth of Massachusetts

**In the One Hundred and Ninetieth General Court
(2017-2018)**

An Act relative to beneficiary designation on certain bank accounts.

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

1 Section 3 of chapter 167D of the General Laws, as appearing in the 2014 Official Edition
2 is hereby amended by inserting after the word “bank”, in line 3, the following words:- ;
3 provided, however, that a bank shall conspicuously notify depositors who are natural persons
4 that they may designate a beneficiary to maintain the balance of the account upon the death of
5 that person.