§6-203. Types of account; existing accounts

1. Single-party or multiple-party accounts. An account may be for a single party or multiple parties. A multiple-party account may be with or without a right of survivorship between the parties. Subject to section 6-212, subsection 3, either a single-party account or a multiple-party account may have a POD designation, an agency designation or both.
[PL 2017, c. 402, Pt. A, §2 (NEW); PL 2019, c. 417, Pt. B, §14 (AFF).]

2. Accounts governed by this Part. An account established before, on or after September 1, 2019, whether in the form prescribed in section 6-204 or in any other form, is either a single-party account or a multiple-party account, with or without right of survivorship and with or without a POD designation or an agency designation, within the meaning of this Part and is governed by this Part.
[PL 2019, c. 417, Pt. A, §102 (AMD).]

SECTION HISTORY

PL 2017, c. 402, Pt. A, §2 (NEW). PL 2017, c. 402, Pt. F, §1 (AFF). PL 2019, c. 417, Pt. A, §102 (AMD). PL 2019, c. 417, Pt. B, §14 (AFF).

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