



General Assembly

February Session, 2020

Raised Bill No. 5047

LCO No. 447



Referred to Committee on BANKING

Introduced by:
(BA)

AN ACT CONCERNING THE PRESUMPTION OF OWNERSHIP IN JOINT BANK ACCOUNTS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (b) of section 36a-290 of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective October*
3 *1, 2020*):

4 (b) The establishment of a deposit account or share account which is
5 a joint account under subsection (a) of this section is, in the absence of
6 fraud or undue influence, or [other clear and convincing] a
7 preponderance of the evidence to the contrary, prima facie evidence of
8 the intention of all of the named owners thereof to vest title to such
9 account, including all subsequent deposits and additions made thereto,
10 in such survivor or survivors, in any action or proceeding between any
11 two or more of the depositors, respecting the ownership of such account
12 or its proceeds.

This act shall take effect as follows and shall amend the following sections:

Section 1	October 1, 2020	36a-290(b)
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Statement of Purpose:

To protect the interests of elderly or deceased depositors and their heirs from inappropriate use of joint accounts.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]