

STATUTORY JOINT ACCOUNT ACT (EXCERPT)
Act 53 of 1978

487.719 Payment of widow's allowance or allowance for dependent children upon death of person owning deposits in statutory joint account.

Sec. 9.

Upon the death of a person who in his or her lifetime owned the deposits in a statutory joint account, to the extent of the decedent's ownership immediately before his or her death, the rights of the owners of the deposits after the death shall be subject to the right of recovery by the estate of the deceased person to the extent that the assets of the estate are insufficient for the payment of the widow's allowance or allowance for dependent children ordered by a court of competent jurisdiction; or in an intestate estate or where the widow exercised her right to take against the will, the assets of the estate are insufficient for the payment of the widow's share of the estate if the deposits were included as part of the estate.

History: 1978, Act 53, Imd. Eff. Mar. 9, 1978