

CHAPTER 14.

[H. B. 135.]

RELATING TO OWNERSHIP OF UNITED STATES
SAVINGS BONDS.

AN ACT relating to United States Savings Bonds issued in co-ownership form and beneficiary form, and providing that upon death of co-owner or registered holder the surviving co-owner or beneficiary shall own the bond.

Be it enacted by the Legislature of the State of Washington:

SECTION 1. If either co-owner of United States Savings Bonds registered in two names as co-owners (in the alternative) dies without having presented and surrendered the bond for payment to a Federal Reserve Bank or the Treasury Department, the surviving co-owner will be the sole and absolute owner of the bond.

Surviving
co-owner
becomes sole
owner.

SEC. 2. If the registered owner of United States Savings Bonds registered in the name of one person payable on death to another dies without having presented and surrendered the bond for payment or authorized re-issue to a Federal Reserve Bank or the Treasury Department, and is survived by the beneficiary, the beneficiary will be the sole and absolute owner of the bond.

Accrues to
beneficiary.

Passed the House February 4, 1943.

Passed the Senate February 10, 1943.

Approved by the Governor February 15, 1943.