

TITLE 4: ECONOMIC RESOURCES
DIVISION 6: BANKING AND FINANCIAL INSTITUTIONS

§ 6507. Deposits in Trust.

(a) Whenever any deposit is made in any bank by any person in trust for another, and no other or further notice of the existence and terms of a legal and valid trust has been given in writing to the bank; in the event of the death of the trustee, the same, or any part thereof, together with the dividends or interest thereon, may be paid to the person for whom the deposit was made.

(b) No bank so paying any such survivor shall thereby be liable for any estate, inheritance, or succession taxes due this Commonwealth.

Source: PL 3-104, § 606.