

DISTRICT OF COLUMBIA
OFFICIAL CODE

TITLE 26.
BANKS AND OTHER FINANCIAL
INSTITUTIONS.

CHAPTER 8.
JOINT ACCOUNTS; ADVERSE CLAIMANTS; TRUST
ACCOUNTS.

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DISTRICT OF COLUMBIA OFFICIAL CODE
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CHAPTER 8. JOINT ACCOUNTS; ADVERSE CLAIMANTS; TRUST ACCOUNTS.

§ 26-801. DEPOSITS OR SHARES OF STOCK IN NAMES OF 2 OR MORE PERSONS; PAYMENTS OR DELIVERIES; LIABILITY OF BANK.

Except as provided in §§ 19-602.21 to 19-602.26, when a deposit shall have been made in, or shall after May 15, 1928, be made in, or any collection item shall have been placed or shall after May 15, 1928, be placed with any bank, trust company, savings bank, building association, or other banking institution, including national banks, transacting business in the District of Columbia, or when any shares of stock shall have been issued or shall after May 15, 1928, be issued by any building association, transacting business in the District of Columbia, in the names of 2 or more persons, including spouses or domestic partners, payable to either, or payable to either or the survivor or survivors, such deposit, or in any part thereof, or any interest or dividend thereon, and such collection item or its proceeds, or any interest or dividend thereon, or such shares of stock issued by a building association or any interest or dividend thereon, may be paid or delivered to either of said persons whether the other or others be living or not; and the receipt or acquittance of the person to whom such payment or delivery is made shall be a valid, sufficient, and complete release and discharge of the bank, trust company, savings bank, building association, or other banking institution, including national banks, for any payment or delivery so made. For the purposes of this section, the term "domestic partner" shall have the same meaning as provided in § 32-701(3).

(May 15, 1928, 45 Stat. 533, ch. 568, § 1; Apr. 27, 2001, D.C. Law 13-292, § 303, 48 DCR 2087; Sept. 12, 2008, D.C. Law 17-231, § 25(a), 55 DCR 6758.)

HISTORICAL AND STATUTORY NOTES

Prior Codifications

1981 Ed., § 26-201.

1973 Ed., § 26-201.

Effect of Amendments

D.C. Law 13-292 substituted "Except as provided in §§ 19-602.21 to 19-602.26, when" for "When".

D.C. Law 17-231 substituted "spouses or domestic partners" for "husband and wife"; and added "For the purposes of this section, the term 'domestic partner' shall have the same meaning as provided in § 32-701(3)."

Legislative History of Laws

Law 13-292, the "Omnibus Trusts and Estates Amendment Act of 2000", was introduced in Council and assigned Bill No. 13-298, which was referred to the Committee on the Judiciary. The Bill was adopted on first and second readings on December 5, 2000, and December 19, 2000, respectively. Signed by the Mayor on January 26, 2001, it was assigned Act No. 13-599 and transmitted to both Houses of Congress for its review. D.C. Law 13-292 became effective on April 27, 2001.

Law 17-231, the "Omnibus Domestic Partnership Equality Amendment Act of 2008", was introduced in Council and assigned Bill No. 17-135, which was referred to the Committee on Public Safety and the Judiciary. The Bill was adopted on first and second readings on April 1, 2008, and May 6, 2008, respectively. Signed by the Mayor on June 6, 2008, it was assigned Act No. 17-403 and transmitted to both Houses of Congress for its review. D.C. Law 17-231 became effective on September 12, 2008.

§ 26-802. PROPERTY IN BOXES, VAULTS OR HELD FOR SAFEKEEPING FOR 2 OR MORE PERSONS; RIGHT OF ACCESS OR DELIVERY; LIABILITY OF BANK.

When a safety deposit box or vault shall have been hired from any bank, trust company, savings bank, building association, or other banking institution, including national banks, or any other corporation, transacting business in the District of Columbia, in the names of 2 or more persons, including spouses or domestic partners, with the right of access being given to either, or with access to either or the survivor or survivors of said persons, or property is held for safekeeping by any such bank, trust company, savings bank, building association, or other corporation or banking institution, including national banks, for 2 or more persons, including spouses or domestic partners, with the right of delivery being given to either, or with the right of delivery to either or the survivor or survivors of said persons, any one or more of such persons, whether the other or others be living or not, shall have the right of access to such safety deposit box or vault and to remove the contents thereof, or any part of such contents, or to have delivered to him or them, the property so held for safekeeping, or any part thereof, and in case of such removal or delivery the said bank, trust company, savings bank, building association, or other corporation or banking institution, including national banks, shall be exempt from any liability for permitting such access or removal or for the delivery to such person or persons. For the purposes of this section, the term "domestic partner" shall have the same meaning as provided in § 32- 701(3).

(May 15, 1928, 45 Stat. 534, ch. 568, § 2; Sept. 12, 2008, D.C. Law 17-231, § 25(b), 55 DCR 6758.)

HISTORICAL AND STATUTORY NOTES

Prior Codifications

1981 Ed., § 26-202.

1973 Ed., § 26-202.

Effect of Amendments

D.C. Law 17-231 substituted "spouses or domestic partners" for "husband and wife"; and added "For the purposes of this section, the term 'domestic partner' shall have the same meaning as provided in § 32-701(3)."

Legislative History of Laws

For Law 17-231, see notes following § 26-801.

§ 26-803. NOTICE OF ADVERSE CLAIM TO DEPOSIT.

Notice to any bank or trust company doing business in the District of Columbia of an adverse claim to a deposit standing on its books to the credit of any person shall not be effectual to cause said bank or trust company to recognize said adverse claimant unless said adverse claimant shall also either: (1) procure a restraining order, injunction, or other appropriate process against said bank or trust company from a court of competent jurisdiction in a cause therein instituted by him wherein the person to whose credit the deposit stands is made a party and served with summons; or (2) execute to such bank or trust company, in form and with sureties acceptable to it, a bond indemnifying said bank or trust company from any and all liability, loss, damage, costs, and expenses, for and on account of the payment of such adverse claim or the dishonor of the check or other order of the person to whose credit the deposit stands on the books of said bank or trust company; provided, that this section shall not apply to any instance where the person to whose credit the deposit stands is a fiduciary for such adverse claimant, and the facts constituting such relationship, together with the facts showing reasonable cause of belief on the part of the said claimant that the said fiduciary is about to misappropriate said deposit, are made to appear by the affidavit of such claimant.

(Apr. 5, 1939, 53 Stat. 566, ch. 37, § 2.)

HISTORICAL AND STATUTORY NOTES

Prior Codifications

1981 Ed., § 26-203.

1973 Ed., § 26-203.

§ 26-804. PAYMENT OF TRUST ACCOUNTS ON DEATH OF TRUSTEE.

Whenever a deposit, savings account, or share account, which is in form in trust for another, shall be made or held by any person in any bank, trust company, savings and loan association, building association, building and loan association, or federal savings and loan association, doing business in the District of Columbia, and no other or further notice of the existence and terms of a legal and valid trust shall have been given in writing to such bank, trust company, or other association, such deposit, savings account, or share account, or any part thereof, together with the dividends, or interest thereon, may, in the event of the death of the trustee, be paid to the person for whom such deposit, savings account, or share account was

made or held, or to his legal representative.

(Apr. 5, 1939, 53 Stat. 567, ch. 37, § 4; July 19, 1954, 68 Stat. 494, ch. 545, § 1.)

HISTORICAL AND STATUTORY NOTES

Prior Codifications

1981 Ed., § 26-204.

1973 Ed., § 26-204.