

**51A.30 ACCOUNTS OF DECEASED NONRESIDENTS.**

When a savings account is held in any association or federal association by a person residing in another state or country, the account, together with additions thereto and earnings thereon, or any part thereof, shall be exempt from any taxation otherwise imposed by this state and may be paid to the administrator or executor appointed in the state or country where the account holder resided at the time of death provided such administrator or executor has furnished the association with (1) authenticated copies of the letters and of the order of the court which issued the letters authorizing that person to collect, receive, and remove the personal estate, and (2) an affidavit by the administrator or executor that to that person's knowledge no letters then are outstanding in this state and no petition for letters by an heir, legatee, devisee, or creditor of the decedent is pending on the estate in this state, and that there are no creditors of the estate in this state. Upon payment or delivery to such representative after receipt of the affidavit and authenticated copies, the association is released and discharged to the same extent as if the payment or delivery had been made to a legally qualified resident executor or administrator, and is not required to see to the application or disposition of the property. No action at law or in equity shall be maintained against the association for payment made in accordance with this section.

**History:** 1969 c 490 s 30; 1986 c 444; 1996 c 414 art 1 s 44; 1997 c 157 s 67; 1998 c 260 s 1