JOINT OWNERSHIP OF PERSONAL PROPERTY IN JOINT TENANCY
Act 212 of 1927

AN ACT to provide for the joint ownership by husband and wife in joint tenancy of certain classes of personal property with right of survivorship.

History: 1927, Act 212, Eff. Sept. 5, 1927.

The People of the State of Michigan enact:

557.151 Evidence of indebtedness payable to husband and wife; ownership in joint tenancy.

Sec. 1. All bonds, certificates of stock, mortgages, promissory notes, debentures, or other evidences of indebtedness hereafter made payable to persons who are husband and wife, or made payable to them as endorsees or assignees, or otherwise, shall be held by such husband and wife in joint tenancy unless otherwise therein expressly provided, in the same manner and subject to the same restrictions, consequences and conditions as are incident to the ownership of real estate held jointly by husband and wife under the laws of this state, with full right of ownership by survivorship in case of the death of either.

History: 1927, Act 212, Eff. Sept. 5, 1927;—CL 1929, 13071;—CL 1948, 557.151.

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