

sister and/or children of the person who was so inducted into the Armed Forces of the United States in World War II, shall be entitled to all the rights and privileges of a corporation so licensed which was in existence when this sub-title became effective.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1945.

Approved April 23, 1945.

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CHAPTER 742.

(Senate Bill 622)

AN ACT to repeal and re-enact, with amendments, Section 111 of Article 81 of the Annotated Code of Maryland (1943 Supplement), title "Revenue and Taxes", sub-title "Inheritance Tax", exempting jointly owned registered United States bonds passing to a surviving spouse from the Inheritance Tax.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 111 of Article 81 of the Annotated Code of Maryland (1943 Supplement), title "Revenue and Taxes", sub-title "Inheritance Tax", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

111. The taxes imposed by the two preceding sections of this sub-title shall apply to all tangible or intangible property, real or personal, passing either by will or under the intestate laws of this State, or by deed, gift, grant, bargain or sale, made in contemplation of death, or intended to take effect in possession or enjoyment at or after the death of a decedent, including property in which the decedent, prior to his death, had an interest as joint tenant or tenant in common, and including property over which the decedent retained any dominion during his lifetime, except, however, any interest, legal or equitable of any surviving spouse in any free-share account in any building or homestead association or in any monies on deposit or in any registered bond of the United States in the names of husband and wife passing to such surviving spouse. In the case of joint bank accounts or joint building or homestead association accounts or shares, the form of the account shall be controlling notwithstanding a parol trust to a contrary effect. The reservation of a beneficial interest