

151.

The taxes imposed by §§ 149 and 150 of this subtitle [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 freeshare account in any building or homestead association or in any monies on deposit or in any registered bond of the United States in the name of husband and wife passing to [such] THE surviving spouse or in any property of any nature owned by husband and wife either as joint tenants or as tenants by the entireties passing to [such] THE surviving spouse. [It] IN the case of joint bank accounts or joint building or homestead association accounts or shares, or registered securities, the form of the account or registration shall be controlling notwithstanding a parol trust to a contrary effect. The reservation of a beneficial interest in favor of the decedent or of a power of revocation, absolute or conditional or of a power of appointment by will or otherwise, in or over any property passing subject to the tax imposed by this subtitle, shall be deemed to constitute dominion within the meaning of this section; EXCEPT THAT AUTHORITY TO DESIGNATE THE BENEFICIARY OF ANNUITIES OR OTHER PAYMENTS UNDER QUALIFIED PUBLIC OR PRIVATE EMPLOYEES' PENSION OR BENEFIT PLANS EXCLUDABLE FROM A DECEDENT'S GROSS ESTATE FOR FEDERAL ESTATE TAX PURPOSES DOES NOT CONSTITUTE DOMINION FOR THE PURPOSES OF THIS SECTION. THESE PAYMENTS, IF NOT TAXABLE FOR FEDERAL ESTATE TAX PURPOSES, ARE NOT SUBJECT TO THE TAXES IMPOSED BY SECTIONS 149 AND 150 OF THIS SUBTITLE. In cases of joint tenancy, where the interests are not otherwise specified or fixed by law, the interest passing shall be determined by dividing the value of the property by the number of joint tenants. Any transfer of a material part of his property, in the nature of a final disposition or distribution thereof, made by a decedent within two years prior to his death, except a bona fide sale for an adequate and full consideration in money or money's worth, shall, unless shown to the contrary, be deemed to have been made in contemplation of death within the meaning of this section. Where property passes subject to the tax to a man and wife as tenants by the entireties, one of whom is so related to the decedent as to require the rate of tax specified in § 149 of this article and the other of whom is not, the rate of tax specified by said § 149 shall be applied to one half the value of the property and the rate of tax specified by § 150 of this article shall be applied to one half the value of the property and [said] THE tenants by the entireties shall be jointly and severally liable for the entire tax. [Provided, however, that when] WHEN the total value of any property, or interest therein, passing to any one person