

§6-412. Effect of transfer on death deed during transferor's life

During a transferor's life, a transfer on death deed does not: [PL 2017, c. 402, Pt. A, §2 (NEW); PL 2019, c. 417, Pt. B, §14 (AFF).]

1. Affect interest or right of transferor or other owner. Affect an interest or right of the transferor or any other owner, including the right to transfer or encumber the property; [PL 2017, c. 402, Pt. A, §2 (NEW); PL 2019, c. 417, Pt. B, §14 (AFF).]

2. Affect interest or right of transferee. Affect an interest or right of a transferee, even if the transferee has actual or constructive notice of the deed; [PL 2017, c. 402, Pt. A, §2 (NEW); PL 2019, c. 417, Pt. B, §14 (AFF).]

3. Affect interest or right of creditor. Affect an interest or right of a secured or unsecured creditor or future creditor of the transferor, even if the creditor has actual or constructive notice of the deed; [PL 2017, c. 402, Pt. A, §2 (NEW); PL 2019, c. 417, Pt. B, §14 (AFF).]

4. Affect eligibility or public assistance. Affect the transferor's or designated beneficiary's eligibility for any form of public assistance; [PL 2017, c. 402, Pt. A, §2 (NEW); PL 2019, c. 417, Pt. B, §14 (AFF).]

5. Create legal or equitable interest. Create a legal or equitable interest in favor of the designated beneficiary; or [PL 2017, c. 402, Pt. A, §2 (NEW); PL 2019, c. 417, Pt. B, §14 (AFF).]

6. Subject the property to claims or process. Subject the property to claims or process of a creditor of the designated beneficiary. [PL 2017, c. 402, Pt. A, §2 (NEW); PL 2019, c. 417, Pt. B, §14 (AFF).]

SECTION HISTORY

PL 2017, c. 402, Pt. A, §2 (NEW). PL 2017, c. 402, Pt. F, §1 (AFF). PL 2019, c. 417, Pt. B, §14 (AFF).

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