

CHAPTER 238.

AN ACT to amend 112.01 (11) of the statutes, relating to bank deposits and safe deposit box rentals in name of estate or 2 or more fiduciaries.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

112.01 (11) of the statutes is amended to read:

112.01 (11) * * * *DEPOSIT OR SAFE DEPOSIT BOX RENTAL IN NAME OF ESTATE OR 2 OR MORE FIDUCIARIES.* When a deposit is made in a bank or a safe deposit box or storage space rented, in the name of 2 or more persons as trustees, executors or administrators, or in the name of an estate having 2 or more executors or administrators, and a check is drawn upon * * * such account, or access to said box or storage space is sought by any * * * one or more of such fiduciaries authorized by the other * * * fiduciary or * * * fiduciaries to draw checks upon * * * such account, or to enter said box or said storage space, neither the payee nor other holder nor the bank is bound to inquire whether it is a breach of trust to authorize such * * * fiduciary or * * * fiduciaries to draw checks upon * * * such account, or to enter said box or storage space, and is not liable unless the circumstances be such that the action of the payee or other holder or the bank amounts to bad faith.

Approved May 22, 1951.
