

STATE OF OKLAHOMA

2nd Session of the 48th Legislature (2002)

HOUSE BILL HB2771

By: Wilt

AS INTRODUCED

An Act relating to conveyances; providing criteria for certain persons involved in a certain transfer; providing for form development; providing when a transfer takes effect; providing filing requirements; providing for minimum information required; providing certain definitions; providing for codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 32.1 of Title 16, unless there is created a duplication in numbering, reads as follows:

A. Any person at least eighteen (18) years of age and of sound mind and owning an interest in real property in this state, may transfer such interest to another person who has the capacity to accept such interest on a Real Property Transfer Form to be developed by the Administrative Director of the Courts and made available to county clerks of this state.

B. The Real Property Transfer Form, when completed by a grantor, shall have the force and effect of transferring the interest in real property to a designated grantee upon the death of the grantor. Such transfer is complete when, after the grantor's death, the grantee files the Real Property Transfer Form, along with the legal description of the subject property and a form of acknowledgment regarding the execution of the form, with the county clerk in the county of the subject property.

C. The minimum requirements of the Real Property Transfer Form shall include:

1. The name and social security number of the grantor and the name and social security number of the grantee; and

2. The legal description of the real property subject to transfer; and

3. The signature and date of signature of the grantor and the signature and date of signature of the grantee; and

4. Two witnesses to prove the execution of the form and the witnesses shall provide names and place of residence; and

5. A form of acknowledgment of such a transfer between the named parties pursuant to Section 33 of Title 16 of the Oklahoma Statutes.

D. This transfer of the specified real property shall not be applicable to the probate process of this state.

E. 1. For purposes of this section, "grantor" shall mean a person that is at least eighteen (18) years of age, is of sound mind, owns an interest in real property, and is transferring that interest upon death.

2. For purposes of this section, "grantee" shall mean a person of proper capacity that is the named recipient of the transfer of real property by the grantor.

SECTION 2. This act shall become effective November 1, 2002.

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