

STATE OF OKLAHOMA

2nd Session of the 48th Legislature (2002)

SENATE BILL 1304

By: Fisher

AS INTRODUCED

An Act relating to banks and trust companies; amending 6 O.S. 2001, Section 1308, which relates to safe deposit and safekeeping facilities; modifying persons permitted to open and examine contents of certain safe deposit boxes; requiring examination of such contents to be supervised; modifying circumstances under which contents of certain safe deposit boxes may be removed; and providing an effective date.

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

SECTION 1. AMENDATORY 6 O.S. 2001, Section 1308, is amended to read as follows:

Section 1308. A. A lessor shall permit the person named in a court order, or if no order has been served upon the lessor, the spouse, a parent, an adult descendant, an adult sibling or a person named as an executor in a copy of a purported will produced by the person, to open and ~~examine~~ make a supervised examination of the contents of a safe deposit box leased by a decedent, or any documents delivered by a decedent for safekeeping, in the presence of an officer of the lessor. In addition, the lessor, if so requested by such person, shall deliver:

1. Any writing purported to be a will of the decedent to the court having jurisdiction of the decedent's estate according to his or her residence declared in such writing or may, at the option of the ~~bank~~ lessor, be delivered to the person, so long as the ~~bank~~ lessor retains a copy;

2. Any writing purported to be a deed to a burial plot or to give burial instructions to the person making the request for a search;

3. Any document purporting to be an insurance policy on the life of the decedent to the beneficiary named therein; and

4. Any document purporting to be a trust agreement or Declaration of Trust wherein the decedent was the grantor, so long as the ~~bank~~ lessor retains a copy.

B. No other contents shall be removed pursuant to this subsection until an executor or administrator qualifies and makes claim to the contents, except ~~where~~:

1. Where the safe deposit box was held by the decedent and his or her surviving spouse or any other person as joint tenants, in which case any part of the contents thereof may be removed by such surviving spouse or other surviving joint tenant; or

2. Where an affidavit is presented pursuant to the provisions of Section 393 of Title 58 of the Oklahoma Statutes, in which case any part of the contents thereof may be removed by the person or persons claiming to be successor of the decedent.

C. All contents of a safe deposit box shall be presumed to belong to the lessee(s) of the safe deposit box, and the lessor may rely on that assumption unless and until it receives a court order to the contrary.

D. Notice to the Oklahoma Tax Commissioner shall be provided as required pursuant to Section 812 of Title 68 of the Oklahoma Statutes. However, the lessor shall be under no duty to conduct an inventory of the contents of the safe deposit box. It shall be sufficient for the lessor, upon the death of the lessee, to simply report that the lessee had rented a safe deposit box.

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