

1 ownership accounts in the name of the deceased individual is Twenty
2 Thousand Dollars (\$20,000.00) or less, the bank or credit union may
3 transfer the funds to the known heirs of the deceased upon receipt
4 of an affidavit sworn to by the known heirs of the deceased which
5 establishes jurisdiction and relationship and states that the owner
6 of the account left no will. The affidavit shall be sworn to and
7 signed by the known heirs of the deceased and the same shall swear
8 that the facts set forth in the affidavit establishing jurisdiction,
9 heirship and intestacy are true and correct;

10 2. When a safe deposit box has been rented in a bank or credit
11 union in the name of a sole individual without designation of a
12 payable-on-death beneficiary or successor in interest, upon the
13 death of the sole owner of the safe deposit box if the amount of the
14 aggregate contents held in single ownership safe deposit boxes in
15 the name of the deceased individual is Twenty Thousand Dollars
16 (\$20,000.00) or less, the bank or credit union may inventory and
17 transfer or release the contents to the known heirs of the deceased
18 upon receipt of an affidavit sworn to by the known heirs of the
19 deceased which establishes jurisdiction and relationship and states
20 that the owner of the safe deposit box left no will or that the
21 contents of the safe deposit box are the only known assets of the
22 deceased. The affidavit shall be sworn to and signed by the known
23 heirs of the deceased and the same shall swear that the facts set

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1 forth in the affidavit establishing jurisdiction, heirship and
2 intestacy or that the contents of the safe deposit box are the only
3 asset of the deceased are true and correct.

4 B. Receipt by the bank or credit union of the affidavit
5 described in subsection A of this section shall be a valid and
6 sufficient release and discharge to the bank or credit union for any
7 transfer of deposits or contents made pursuant thereto and shall
8 serve to discharge the bank or credit union from liability as to any
9 other party, including any heir, legatee, devisee, creditor or other
10 person having rights or claims to funds or property of the decedent,
11 and include a discharge of the bank or credit union from liability
12 for any estate, inheritance or other taxes which may be due the
13 state from the estate or as a result of the transfer.

14 C. Any person who knowingly submits and signs a false affidavit
15 as provided in this section shall be fined not more than Three
16 Thousand Dollars (\$3,000.00) or imprisoned for not more than six (6)
17 months, or both. Restitution of the amount fraudulently attained
18 shall be made to the rightful beneficiary by the guilty person.

19 SECTION 2. This act shall become effective November 1, 2012.
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21 COMMITTEE REPORT BY: COMMITTEE ON ECONOMIC DEVELOPMENT, TOURISM AND
22 FINANCIAL SERVICES, dated 02/16/2012 - DO PASS, As Coauthored.
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UNDERLINED language denotes Amendments to present Statutes.
BOLD FACE CAPITALIZED language denotes Committee Amendments.
~~Strike thru~~ language denotes deletion from present Statutes.