

1 **SENATE FLOOR VERSION**

2 April 9, 2012

3 COMMITTEE SUBSTITUTE
4 FOR ENGROSSED
5 HOUSE BILL NO. 2787

By: Ortega and Sherrer of the
House

and

Fields of the Senate

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9 An Act relating to banks and trust companies;
10 amending 6 O.S. 2011, Section 906, which relates to
11 affidavits of heirship; providing for affidavit of
12 heirship for safe deposit boxes; limiting affidavit
13 to certain safe deposit boxes; permitting institution
14 to inventory and release contents of certain safe
15 deposit boxes; describing affidavit contents; and
16 providing an effective date.

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

18 SECTION 1. AMENDATORY 6 O.S. 2011, Section 906, is
19 amended to read as follows:

20 Section 906. A. 1. When a deposit has been made in a bank or
21 credit union in the name of a sole individual without designation of
22 a payable-on-death beneficiary, upon the death of the sole owner of
23 the account if the amount of the aggregate deposits held in single
24 ownership accounts in the name of the deceased individual is Twenty
Thousand Dollars (\$20,000.00) or less, the bank or credit union may
transfer the funds to the known heirs of the deceased upon receipt

1 of an affidavit sworn to by the known heirs of the deceased which
2 establishes jurisdiction and relationship and states that the owner
3 of the account left no will. The affidavit shall be sworn to and
4 signed by the known heirs of the deceased and the same shall swear
5 that the facts set forth in the affidavit establishing jurisdiction,
6 heirship and intestacy are true and correct.

7 2. Upon the death of an individual who is the sole renter of a
8 safe deposit box in a bank or credit union, the bank or credit union
9 may open the box in the presence of all known heirs and transfer or
10 release the contents to such heirs upon receipt of an affidavit
11 which establishes jurisdiction and relationship to the deceased and
12 states that the renter of the safe deposit box left no will or that
13 the contents of the safe deposit box are the only known assets of
14 the deceased renter. The affidavit shall be sworn to and signed by
15 the known heirs of the deceased and the same shall swear that the
16 facts set forth in the affidavit establishing jurisdiction, heirship
17 and intestacy or that the contents of the safe deposit box are the
18 only asset of the deceased are true and correct. Every known heir
19 shall either be present in person or by a duly authorized agent. If
20 any known heir is unable to be physically present for the opening of
21 the box and transfer of the contents, such heir may appoint an agent
22 by executing authorization in writing in the following form: "I
23 hereby authorize (name of person) to act as my agent at the opening
24 and transfer of contents of safe deposit box (number or other

1 identification) at (name of financial institution)." The
2 authorization form shall be signed and dated by the heir and
3 notarized. The bank or credit union may impose its standard fee for
4 drilling the box if the heirs cannot provide the key for opening.

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

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

20 SECTION 2. This act shall become effective November 1, 2012.

21 COMMITTEE REPORT BY: COMMITTEE ON JUDICIARY, dated 4-3-12 - DO PASS,
22 As Amended.

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