

1 STATE OF OKLAHOMA

2 2nd Session of the 53rd Legislature (2012)

3 COMMITTEE SUBSTITUTE  
4 FOR ENGROSSED  
5 HOUSE BILL 2787

By: Ortega and Sherrer of the  
House

6 and

7 Fields of the Senate

8  
9 COMMITTEE SUBSTITUTE

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

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

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

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

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

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

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

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

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

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

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