

1 ENGROSSED HOUSE AMENDMENT
TO
2 ENGROSSED SENATE BILL NO. 874 By: Anderson of the Senate
3 and
4 Caldwell of the House
5
6

7 [probate procedure - payment or delivery of property
8 to successor by affidavit - effective date]
9

10 AUTHOR: Add the following House Coauthor: Sherrer

11 AMENDMENT NO. 1. Strike the stricken title, enacting clause and
12 entire bill and insert

13 "An Act relating to probate procedure; amending 58
14 O.S. 2011, Section 393, which relates to payment or
15 delivery of property to successor by affidavit;
16 increasing limitation on valuation of property for
17 certain affidavit; and providing an effective date.

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

19 SECTION 1. AMENDATORY 58 O.S. 2011, Section 393, is
20 amended to read as follows:

21 Section 393. A. At any time ten (10) or more days after the
22 date of death of a decedent, any person indebted to the decedent or
23 having possession of tangible personal property or an instrument
24 evidencing a debt, obligation, stock, chose in action, or stock

1 brand belonging to the decedent shall make payment of the
2 indebtedness or shall deliver the tangible personal property or an
3 instrument evidencing a debt, obligation, stock, chose in action, or
4 stock brand to a person claiming to be the successor of the decedent
5 upon being presented an affidavit made by or on behalf of the
6 successor stating that:

7 1. The fair market value of property located in this state
8 owned by the decedent and subject to disposition by will or
9 intestate succession at the time of the decedent's death, less liens
10 and encumbrances, does not exceed ~~Twenty Thousand Dollars~~
11 ~~(\$20,000.00)~~ Fifty Thousand Dollars (\$50,000.00);

12 2. No application or petition for the appointment of a personal
13 representative is pending or has been granted in any jurisdiction;

14 3. Each claiming successor is entitled to payment or delivery
15 of the property in the respective proportions set forth in the
16 affidavit; and

17 4. All taxes and debts of the estate have been paid or
18 otherwise provided for or are barred by limitations.

19 B. A transfer agent of any security shall change the registered
20 ownership on the books of a corporation from the decedent to the
21 successor or successors upon the presentation of an affidavit as
22 provided in subsection A of this section.

23 C. The public official having cognizance over the registered
24 title of any personal property of the decedent shall change the

1 registered ownership from the decedent to the successor or
2 successors upon the presentation of an affidavit as provided in
3 subsection A of this section.

4 D. At any time after the date of death of a person who was an
5 owner of a severed mineral interest in real estate, any person who
6 claims an interest, immediately or remotely, through the decedent
7 may file with the county clerk of the county where the mineral
8 interest is located an affidavit of death and heirship in compliance
9 with subsection C of Section 67 of Title 16 of the Oklahoma
10 Statutes. Pursuant to Sections 82 and 83 of Title 16 of the
11 Oklahoma Statutes, there shall be a rebuttable presumption that the
12 facts stated in the recorded affidavit are true as they relate to
13 the severed mineral interest, the death of the decedent, and the
14 relationships, family history and heirship stated therein.

15 SECTION 2. This act shall become effective November 1, 2016."

16 Passed the House of Representatives the 5th day of April, 2016.

17
18

19 _____
Presiding Officer of the House of
20 Representatives

21 Passed the Senate the ____ day of _____, 2016.

22
23

24 _____
Presiding Officer of the Senate