

1 STATE OF OKLAHOMA

2 2nd Session of the 55th Legislature (2016)

3 SENATE BILL 874

By: Anderson

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6 AS INTRODUCED

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

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

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

15 Section 393. A. At any time ten (10) or more days after the
16 date of death of a decedent, any person indebted to the decedent or
17 having possession of tangible personal property or an instrument
18 evidencing a debt, obligation, stock, chose in action, or stock
19 brand belonging to the decedent shall make payment of the
20 indebtedness or shall deliver the tangible personal property or an
21 instrument evidencing a debt, obligation, stock, chose in action, or
22 stock brand to a person claiming to be the successor of the decedent
23 upon being presented an affidavit made by or on behalf of the
24 successor stating that:

1 1. The fair market value of property located in this state
2 owned by the decedent and subject to disposition by will or
3 intestate succession at the time of the decedent's death, less liens
4 and encumbrances, does not exceed ~~Twenty Thousand Dollars~~
5 ~~(\$20,000.00)~~ One Hundred Thousand Dollars (\$100,000.00);

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

8 3. Each claiming successor is entitled to payment or delivery
9 of the property in the respective proportions set forth in the
10 affidavit; and

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

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

17 C. The public official having cognizance over the registered
18 title of any personal property of the decedent shall change the
19 registered ownership from the decedent to the successor or
20 successors upon the presentation of an affidavit as provided in
21 subsection A of this section.

22 D. At any time after the date of death of a person who was an
23 owner of a severed mineral interest in real estate, any person who
24 claims an interest, immediately or remotely, through the decedent

1 may file with the county clerk of the county where the mineral
2 interest is located an affidavit of death and heirship in compliance
3 with subsection C of Section 67 of Title 16 of the Oklahoma
4 Statutes. Pursuant to Sections 82 and 83 of Title 16 of the
5 Oklahoma Statutes, there shall be a rebuttable presumption that the
6 facts stated in the recorded affidavit are true as they relate to
7 the severed mineral interest, the death of the decedent, and the
8 relationships, family history and heirship stated therein.

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

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