

1 ENGROSSED HOUSE
2 BILL NO. 2787

By: Ortega and Sherrer of the
House

3 and

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

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

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

19 Section 906. A. 1. When a deposit has been made in a bank or
20 credit union in the name of a sole individual without designation of
21 a payable-on-death beneficiary, upon the death of the sole owner of
22 the account if the amount of the aggregate deposits held in single
23 ownership accounts in the name of the deceased individual is Twenty
24 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
of an affidavit sworn to by the known heirs of the deceased which

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

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

23 B. Receipt by the bank or credit union of the affidavit
24 described in subsection A of this section shall be a valid and

1 sufficient release and discharge to the bank or credit union for any
2 transfer of deposits or contents made pursuant thereto and shall
3 serve to discharge the bank or credit union from liability as to any
4 other party, including any heir, legatee, devisee, creditor or other
5 person having rights or claims to funds or property of the decedent,
6 and include a discharge of the bank or credit union from liability
7 for any estate, inheritance or other taxes which may be due the
8 state from the estate or as a result of the transfer.

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

14 SECTION 2. This act shall become effective November 1, 2012.
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1 Passed the House of Representatives the 23rd day of February,
2 2012.

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5 Presiding Officer of the House of
6 Representatives

7 Passed the Senate the ____ day of _____, 2012.

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10 Presiding Officer of the Senate