

An Act

ENROLLED HOUSE
BILL NO. 2787

By: Ortega and Sherrer of the
House

and

Fields of the Senate

An Act relating to banks and trust companies; amending 6 O.S. 2011, Section 906, which relates to affidavits of heirship; providing for affidavit of heirship for safe deposit boxes; describing affidavit contents; limiting affidavit to certain safe deposit boxes; requiring heirs to be present at box opening; providing for agent to be present if authorization form is executed; permitting bank or credit union charge certain fee; and providing an effective date.

SUBJECT: Safe deposit boxes

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

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

Section 906. A. 1. When a deposit has been made in a bank or credit union in the name of a sole individual without designation of a payable-on-death beneficiary, upon the death of the sole owner of 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 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 establishes jurisdiction and relationship and states that the owner of the account left no will. The affidavit shall be sworn to and signed by the known heirs of the deceased and the same shall swear that the facts set forth in the affidavit establishing jurisdiction, heirship and intestacy are true and correct.

2. Upon the death of an individual who is the sole renter of a safe deposit box in a bank or credit union, the bank or credit union may open the box in the presence of all known heirs and transfer or release the contents to such heirs upon receipt of an affidavit which establishes jurisdiction and relationship to the deceased and states that the renter of the safe deposit box left no will or that the contents of the safe deposit box are the only known assets of the deceased renter. The affidavit shall be sworn to and signed by the known heirs of the deceased and the same shall swear that the facts set forth in the affidavit establishing jurisdiction, heirship and intestacy or that the contents of the safe deposit box are the only asset of the deceased are true and correct. Every known heir shall either be present in person or by a duly authorized agent. If any known heir is unable to be physically present for the opening of the box and transfer of the contents, such heir may appoint an agent by executing authorization in writing in the following form: "I hereby authorize (name of person) to act as my agent at the opening and transfer of contents of safe deposit box (number or other identification) at (name of financial institution)." The authorization form shall be signed and dated by the heir and notarized. The bank or credit union may impose its standard fee for drilling the box if the heirs cannot provide the key for opening.

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

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

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

Passed the House of Representatives the 21st day of May, 2012.

Presiding Officer of the House of
Representatives

Passed the Senate the 23rd day of May, 2012.

Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Governor this _____
day of _____, 20____,
at _____ o'clock _____ M.

By: _____

Approved by the Governor of the State of Oklahoma the _____ day of
_____, 20____, at _____ o'clock _____ M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Secretary of State this _____
_____ day of _____, 20____,
at _____ o'clock _____ M.

By: _____