STATE OF OKLAHOMA

2nd Session of the 53rd Legislature (2012)

HOUSE BILL 2787 By: Ortega

AS INTRODUCED

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; limiting affidavit to certain safe deposit boxes; permitting institution to inventory and release contents of certain safe deposit boxes; describing affidavit contents; and providing an effective date.

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. When a safe deposit box has been rented in a bank or credit union in the name of a sole individual without designation of a payable-on-death beneficiary or successor in interest, upon the death of the sole owner of the safe deposit box if the amount of the aggregate contents held in single ownership safe deposit boxes in the name of the deceased individual is Twenty Thousand Dollars ($20,000.00) or less, the bank or credit union may inventory and transfer or release the contents 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 safe deposit box left no will or that the contents of the safe deposit box are the only known assets of the deceased. 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.

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 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.

53-2-8407 EK 01/06/12