

An Act

ENROLLED SENATE
BILL NO. 200

By: Boren of the Senate

and

Duel of the House

An Act relating to distribution of estates; amending 58 O.S. 2021, Section 693, which relates to disposition of monies to minor; requiring executor or administrator to make certain application to court; clarifying release of certain monies; updating statutory language; and providing an effective date.

SUBJECT: Distribution of estates

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

SECTION 1. AMENDATORY 58 O.S. 2021, Section 693, is amended to read as follows:

Section 693. A. Whenever a final account and order of distribution shall direct the payment of monies to a minor, and no person shall within ninety (90) days thereafter become the legal and qualified guardian for the minor, so that the executor or administrator may be discharged, ~~the court may direct~~ the executor or administrator shall make an application to the court for permission to prepare an order directing the county treasurer to ~~make the deposit of:~~

1. Specify a bank or financial institution within this state where the funds in a specified institution and for a will be deposited; and

2. State the specified term for when the funds will be released to the legally qualified guardian of the minor, or released to the minor upon his or her eighteenth birthday.

Upon receipt of the order, the court clerk shall make a temporary deposit in the case, and forward the court's order to the county treasurer for deposit of the funds in ~~a~~ the specified institution for ~~a~~ the specified term, with the same effect as though taken from a ~~legally-qualified~~ legally qualified guardian of the minor; and the treasurer shall hold the monies in trust for the minor until a guardian shall be appointed and call for the same, or until the minor shall become of age and demand the same; provided, that all the monies in the hands of the treasurer at the expiration of the treasurer's term of office must be turned over to the successor in office.

B. Whenever a final account and order of distribution shall direct the payment of monies to a legatee, heir, creditor, or claimant, whose address or whereabouts is not known, or who will not accept and receipt for ~~said~~ such monies within ninety (90) days thereafter, so that the executor or administrator may be discharged, the court may direct the executor or administrator to prepare an order directing the county treasurer to make the deposit of funds in a specified institution and for a specified term. Upon receipt of the order, the court clerk shall make a temporary deposit in the case, and forward the court's order to the county treasurer for deposit of the funds in a specified institution for a specified term, with the same effect as though taken from the person; and the treasurer shall hold the monies in trust for the person until a legal or personal representative shall demand and accept the same; provided, that all such monies in the hands of the treasurer at the expiration of the treasurer's term of office must be turned over to the successor in office.

C. In the event no person qualified to receive money deposited with the court clerk makes demand therefor within thirty (30) days after receipt by the court clerk and the deposit is in excess of One Hundred Dollars (\$100.00), the court clerk is authorized and directed to invest such funds in one or more savings accounts or certificates of deposit in a bank or savings and loan association whose deposits are insured by an agency of the federal government. When the person legally entitled thereto makes request upon the

court clerk, the account or fund, together with all accumulations, shall be paid over to the person legally entitled thereto upon the court clerk taking a receipt in full for such payment, which receipt shall be filed in and become a part of the records of the case.

D. Whenever a final account and order of distribution based thereon shall direct the payment of monies to an heir or legatee who has died during the pendency of the probate proceedings, and no person shall within ninety (90) days thereafter become the legal and qualified personal representative of the deceased heir or legatee, so that the executor or administrator may be discharged, the court may make an order directing the executor or administrator to deposit such money in the hands of the court clerk, taking a receipt therefor, with the same effect as though taken from a ~~legally-qualified~~ legally qualified personal representative of the heir or legatee; and the clerk shall hold such monies in trust until a personal representative shall demand and accept the same; provided, that all such monies in the hands of the court clerk at the expiration of the court clerk's term of office must be turned over to the successor in office.

SECTION 2. This act shall become effective November 1, 2025.

Passed the Senate the 3rd day of March, 2025.

Presiding Officer of the Senate

Passed the House of Representatives the 29th day of April, 2025.

Presiding Officer of the House
of Representatives

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____

Approved by the Governor of the State of Oklahoma this _____

day of _____, 20_____, at _____ o'clock _____ M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____