

RÉSUMÉ DIGEST

ACT 257 (SB 133)

2022 Regular Session

Milligan

Prior law provides that a person opening a bank account shall provide the depository bank or association with an affidavit in authentic form or an act under private signature executed in the presence of an officer or a branch manager and two additional persons, in order to name the beneficiary, to be paid upon that person's death.

New law provides that a person opening a bank account may provide a signature and the name of the beneficiary in the deposit account records of the bank or association in order to name a beneficiary to be paid upon the depositor's death.

Effective August 1, 2022.

(Amends R.S. 6:314(A) and 766.1(A))