

1 ENGROSSED SENATE  
2 BILL NO. 1661

By: Boren of the Senate

3 and

4 Duel and Schreiber of the  
5 House

6 An Act relating to distribution of estates; amending  
7 58 O.S. 2021, Section 693, which relates to  
8 disposition of monies to minor; requiring executor or  
9 administrator to make certain application to court;  
10 clarifying release of certain monies; updating  
11 statutory language; and providing an effective date.

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

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

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

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

1        2. State the specified term for when the funds will be released  
2 to the legally qualified guardian of the minor, released to the  
3 minor upon his or her eighteenth birthday, or released to the State  
4 Treasurer as unclaimed property after the minor reaches twenty-two  
5 (22) years of age.

6        Upon receipt of the order, the court clerk shall make a  
7 temporary deposit in the case, and forward the court's order to the  
8 county treasurer for deposit of the funds in a the specified  
9 institution for a the specified term, with the same effect as though  
10 taken from a ~~legally-qualified~~ legally qualified guardian of the  
11 minor; and the treasurer shall hold the monies in trust for the  
12 minor until a guardian shall be appointed and call for the same, or  
13 until the minor shall become of age and demand the same, or until  
14 released to the State Treasurer as unclaimed property after the  
15 minor reaches twenty-two (22) years of age; provided, that all the  
16 monies in the hands of the treasurer at the expiration of the  
17 treasurer's term of office must be turned over to the successor in  
18 office.

19        B. Whenever a final account and order of distribution shall  
20 direct the payment of monies to a legatee, heir, creditor, or  
21 claimant, whose address or whereabouts is not known, or who will not  
22 accept and receipt for said monies within ninety (90) days  
23 thereafter, so that the executor or administrator may be discharged,  
24 the court may direct the executor or administrator to prepare an

1 order directing the county treasurer to make the deposit of funds in  
2 a specified institution and for a specified term. Upon receipt of  
3 the order, the court clerk shall make a temporary deposit in the  
4 case, and forward the court's order to the county treasurer for  
5 deposit of the funds in a specified institution for a specified  
6 term, with the same effect as though taken from the person; and the  
7 treasurer shall hold the monies in trust for the person until a  
8 legal or personal representative shall demand and accept the same;  
9 provided, that all such monies in the hands of the treasurer at the  
10 expiration of the treasurer's term of office must be turned over to  
11 the successor in office.

12 C. In the event no person qualified to receive money deposited  
13 with the court clerk makes demand therefor within thirty (30) days  
14 after receipt by the court clerk and the deposit is in excess of One  
15 Hundred Dollars (\$100.00), the court clerk is authorized and  
16 directed to invest such funds in one or more savings accounts or  
17 certificates of deposit in a bank or savings and loan association  
18 whose deposits are insured by an agency of the federal government.  
19 When the person legally entitled thereto makes request upon the  
20 court clerk, the account or fund, together with all accumulations,  
21 shall be paid over to the person legally entitled thereto upon the  
22 court clerk taking a receipt in full for such payment, which receipt  
23 shall be filed in and become a part of the records of the case.

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

16 SECTION 2. This act shall become effective November 1, 2024.  
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1 Passed the Senate the 14th day of March, 2024.

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3 \_\_\_\_\_  
4 Presiding Officer of the Senate

5 Passed the House of Representatives the \_\_\_\_ day of \_\_\_\_\_,  
6 2024.

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9 Presiding Officer of the House  
10 of Representatives