

An Act

ENROLLED SENATE
BILL NO. 64

By: Bice of the Senate

and

Osburn (Mike) of the House

An Act relating to affidavits of heirship; amending 6 O.S. 2011, Section 906, as amended by Section 1, Chapter 291, O.S.L. 2012 (6 O.S. Supp. 2016, Section 906), which relates to transfer to known heirs; increasing allowable amount of certain transfers by banks or credit unions; amending 58 O.S. 2011, Section 393, as amended by Section 1, Chapter 250, O.S.L. 2016 (58 O.S. Supp. 2016, Section 393), which relates to payment or delivery of property to successor; establishing offense; imposing punishment for certain violation; requiring certain restitution; and providing an effective date.

SUBJECT: Affidavits of heirship

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

SECTION 1. AMENDATORY 6 O.S. 2011, Section 906, as amended by Section 1, Chapter 291, O.S.L. 2012 (6 O.S. Supp. 2016, 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)~~ Fifty Thousand Dollars (\$50,000.00) 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 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. AMENDATORY 58 O.S. 2011, Section 393, as amended by Section 1, Chapter 250, O.S.L. 2016 (58 O.S. Supp. 2016, Section 393), is amended to read as follows:

Section 393. A. At any time ten (10) or more days after the date of death of a decedent, any person indebted to the decedent or having possession of tangible personal property or an instrument evidencing a debt, obligation, stock, chose in action, or stock brand belonging to the decedent shall make payment of the indebtedness or shall deliver the tangible personal property or an instrument evidencing a debt, obligation, stock, chose in action, or stock brand to a person claiming to be the successor of the decedent upon being presented an affidavit made by or on behalf of the successor stating that:

1. The fair market value of property located in this state owned by the decedent and subject to disposition by will or intestate succession at the time of the decedent's death, less liens and encumbrances, does not exceed Fifty Thousand Dollars (\$50,000.00);

2. No application or petition for the appointment of a personal representative is pending or has been granted in any jurisdiction;

3. Each claiming successor is entitled to payment or delivery of the property in the respective proportions set forth in the affidavit; and

4. All taxes and debts of the estate have been paid or otherwise provided for or are barred by limitations.

B. A transfer agent of any security shall change the registered ownership on the books of a corporation from the decedent to the

successor or successors upon the presentation of an affidavit as provided in subsection A of this section.

C. The public official having cognizance over the registered title of any personal property of the decedent shall change the registered ownership from the decedent to the successor or successors upon the presentation of an affidavit as provided in subsection A of this section.

D. At any time after the date of death of a person who was an owner of a severed mineral interest in real estate, any person who claims an interest, immediately or remotely, through the decedent may file with the county clerk of the county where the mineral interest is located an affidavit of death and heirship in compliance with subsection C of Section 67 of Title 16 of the Oklahoma Statutes. Pursuant to Sections 82 and 83 of Title 16 of the Oklahoma Statutes, there shall be a rebuttable presumption that the facts stated in the recorded affidavit are true as they relate to the severed mineral interest, the death of the decedent, and the relationships, family history and heirship stated therein.

E. 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 3. This act shall become effective November 1, 2017.

Passed the Senate the 14th day of March, 2017.

Presiding Officer of the Senate

Passed the House of Representatives the 13th day of April, 2017.

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: _____