The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Xavier I. Alexander.

DIGEST

SB 133 Engrossed 2022 Regular Session Milligan

Present 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.

Proposed law deletes present law and further provides that a person opening a bank account can 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))

Summary of Amendments Adopted by Senate

- Committee Amendments Proposed by Senate Committee on Commerce, Consumer Protection, and International Affairs to the original bill
  1. Make technical changes.