AN ACT

To amend and reenact R.S. 6:314(A) and 766.1(A), relative to banking; to provide for state banks; to provide for savings and loan associations; to provide for payable on death accounts; to provide for affidavit requirements; to provide for requirements, procedures, and conditions; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 6:314(A) and 766.1(A) are hereby amended and reenacted to read as follows:

§314. Trust deposits; death of depositor; payment

A. Upon the death of a depositor who has deposited a sum in any bank account evidencing by the depositor's signature an intention that upon the death of the depositor, the funds shall belong to one or more named beneficiaries of the depositor, the bank may pay the deposit, together with the dividends or interest accruing thereto, to the named beneficiaries for whom the deposit was made. The depositor shall give to the depository bank an affidavit in authentic form or an act under private signature executed in the presence of an officer or a branch manager of the depository bank and two additional persons, stating the names of one or more beneficiaries. The bank may conclusively rely on this affidavit or act for the disbursal of funds. Upon receiving a death certificate, the bank may disburse funds to the named beneficiaries. The beneficiaries shall be specifically named in the deposit account records of the bank.

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§766.1. Payable on death accounts

A. Upon the death of a depositor who has deposited a sum in any account evidencing by the depositor's signature an intention that upon the death of the

Coding: Words which are struck through are deletions from existing law; words in boldface type and underscored are additions.
depositor, the funds shall belong to one or more named beneficiaries of the depositor,
the association may pay the deposit, together with the dividends or interest accruing
thereto, to the named beneficiaries for whom the deposit was made. The depositor
shall give to the association an affidavit in authentic form or an act under private
signature executed in the presence of an officer or a branch manager of the
association and two additional persons, stating the names of one or more
beneficiaries. The association may conclusively rely on this affidavit or act for the
disbursement of funds. Upon receiving a death certificate, the association may disburse
funds to the named beneficiaries. The beneficiaries shall be specifically named in
the deposit account records of the association:

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PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: ______________