ACT No. 96

HOUSE BILL NO. 459

BY REPRESENTATIVE GREGORY MILLER

1	AN ACT
2	To amend and reenact R.S. 6:315.1(A) through (C), relative to the transfer of small deposits
3	to the surviving spouse or heirs upon the death of an intestate depositor; to provide
4	an increase in the amount of small deposit transfers; and to provide for related
5	matters.
6	Be it enacted by the Legislature of Louisiana:
7	Section 1. R.S. 6:315.1(A) through (C) are hereby amended and reenacted to read
8	as follows:
9	§315.1. Transfer of small deposits; death of depositor; affidavits required; penalties
10	A. Upon the death of a depositor who dies intestate and who has deposits
11	standing in his name alone or jointly with a surviving spouse and heirs, if any, in the
12	total aggregate amount of five twenty thousand dollars or less, in any depository
13	financial institution, such depository financial institution may transfer such deposits
14	to the surviving spouse and heirs, if any, or to the heirs, if there is no surviving
15	spouse, upon receipt of an affidavit establishing jurisdiction and relationship. The
16	affidavit shall also state that the deceased depositor left no will, that the total
17	aggregate amount on deposit subject to transfer under this Section does not exceed
18	five twenty thousand dollars, and that such facts are true and correct.
19	B. The depository financial institution may issue a draft in the amount that
20	the deceased had on deposit payable to the surviving spouse and heirs named in the
21	affidavit required above described in Subsection A of this Section.

C. Receipt by the depository financial institution of the affidavit required in Subsection A of this Section shall be a full release and discharge of the bank depository financial institution in the transfer of the deposits as to anyone, including any heir, legatee, creditor, or other person having rights or claims to funds or property of the decedent, nor shall the bank depository financial institution be liable for any estate, inheritance, or succession taxes which may be due to the state.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED:

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