

SENATE BILL NO. 137

BY SENATOR MILLER

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AN ACT

To amend and reenact R.S. 6:325(B), (C), and (D), 653.4(B) and (C), 767(C) and (D), and 768(B) and (C), relative to banking; to provide for the transfer of money, property, or other content upon the death of a customer, member, or depositor; to provide for terms, conditions, and procedures; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 6:325(B), (C), and (D), 653.4(B) and (C), 767(C) and (D), and 768(B) and (C) are hereby amended and reenacted to read as follows:

§325. Death of a customer and access and transfer of contents of safety deposit boxes, money, and other property by bank to succession or estate representatives, legatees, or heirs; authority

* * *

B.(1) Regardless of whether a bank receives written notice of the death of its customer and regardless of any prior action by a bank to freeze or restrict access and transactions related to its deceased customer's accounts or safety deposit box, upon receipt of letters testamentary, letters of administration, or letters of independent administration, issued by a court of competent jurisdiction **in this state or any other state**, appointing an authorized succession or estate representative, a bank may grant access to or allow the transfer of contents of a safety deposit box or money or other property titled in the name of the bank's deceased customer to the succession or estate representative.

(2) **Notwithstanding the provisions of Code of Civil Procedure Article 3402 or other applicable laws, a bank may grant access to or allow the transfer of contents of a safety deposit box or money or other property titled in the name of the bank's deceased customer to the succession or estate representative appointed by a court outside of Louisiana.**

1 (3) The letters appointing the succession or estate representative shall
2 constitute full and proper authority for allowing the succession or estate
3 representative to access, withdraw, or transfer money or property of the bank's
4 deceased customer, and the bank shall have no liability related to such activity or
5 transaction involving the deceased customer's safety deposit box or money or other
6 property in the bank's possession.

7 ~~(3)~~(4) The bank may continue to follow the direction of the authorized
8 succession or estate representative related to the safety deposit box or money or
9 other property of its deceased customer, unless and until the bank receives a
10 subsequent court order, issued by a court of competent jurisdiction, specifically
11 naming and directing the bank to cease following the written direction of the
12 succession or estate representative, or the bank receives a subsequent court order,
13 issued by a court of competent jurisdiction, limiting or terminating the authority of
14 or replacing the succession or estate representative.

15 C. The judgment of possession or court order issued by a court of
16 competent jurisdiction in this state or any other state recognizing and putting the
17 legatees or heirs in possession of the bank's deceased customer's estate shall
18 constitute full and proper authority for the bank holding a safety deposit box or
19 money or other property titled in the name of its deceased customer to transfer those
20 assets to the legatees or heirs entitled to such property under the judgment of
21 possession or court order. When a bank makes such a transfer, the bank shall have
22 full protection from any heir, legatee, creditor, or other person having any right or
23 claim to money or other property of its deceased customer. The bank shall have no
24 liability related to any such transfer or transaction involving its deceased customer's
25 safety deposit box or money or other property in the bank's possession.

26 D. Conclusive proof to the bank of the letters testamentary, letters of
27 administration, letters of independent administration of the succession or estate
28 representative, or judgment of possession or court order and of the jurisdiction of
29 the court rendering them shall result from copies thereof, duly certified when
30 rendered by a court of this state, ~~or certified according to the Acts of Congress when~~

1 rendered by a court or of any other state, or certified according to the law of the
 2 place when rendered by a court of any possession or dependency of the United
 3 States, or certified according to the law of the place with the genuineness of the
 4 certification attested by a consular agent of the United States when rendered by a
 5 court of any foreign country.

6 * * *

7 §653.4. Death of member or account owner; access, and transfer of accounts, shares,
 8 and property to succession or estate representative, heirs, legatees,
 9 and legal representative

10 * * *

11 B.(1) In addition to the provisions of R.S. 6:664, upon receipt of letters
 12 testamentary, letters of administration, or letters of independent administration,
 13 issued by a court of competent jurisdiction in this state or any other state,
 14 appointing any authorized succession or estate representative, a credit union may
 15 grant access to or allow the transfer of contents of a safety deposit box or money or
 16 other property titled in the name of its deceased member or depositor to the
 17 succession or estate representative.

18 (2) Notwithstanding the provisions of Code of Civil Procedure Article
 19 3402 or any other applicable law, a credit union may grant access to or allow
 20 the transfer of contents of a safety deposit box or money or other property titled
 21 in the name of the credit union's deceased member or depositor to the
 22 succession or estate representative appointed by a court outside of Louisiana.

23 (3) The credit union may continue to follow the direction of the authorized
 24 succession or estate representative related to the safety deposit box or money or
 25 other property of its deceased member or depositor, unless and until the credit union
 26 receives a subsequent court order, issued by a court of competent jurisdiction,
 27 specifically naming and directing the credit union to cease following the direction
 28 of the succession or estate representative, or the credit union receives a subsequent
 29 court order, issued by a court of competent jurisdiction, limiting or terminating the
 30 authority of or replacing the succession or estate representative.

1 (3)(4) A judgment of possession or court order issued by a court of
 2 competent jurisdiction issued by a court of this state or any other state
 3 recognizing and putting the legatees or heirs in possession of the estate of its
 4 deceased member or depositor shall constitute full and proper authority for the credit
 5 union holding a safety deposit box or money or other property titled in the name of
 6 the deceased member or depositor to transfer those assets to the legatees or heirs
 7 entitled to such property under the judgment of possession.

8 C. Conclusive proof to a credit union of the letters testamentary, letters of
 9 administration, letters of independent administration of the succession or estate
 10 representative, or judgment of possession or court order, issued by a court of
 11 competent jurisdiction, shall result from copies thereof, duly certified when rendered
 12 by a court of this state, ~~or certified according to the Acts of Congress when rendered~~
 13 ~~by a court~~ or of any other state, or certified according to the law of the place
 14 when rendered by a court of any possession or dependency of the United States,
 15 or certified according to the law of the place with the genuineness of the certification
 16 attested by a consular agent of the United States when rendered by a court of any
 17 foreign country.

18 * * *

19 §767. Death of member or depositor and access and transfer of money and property
 20 by association to succession or estate representatives, legatees, or
 21 heirs; authority

22 * * *

23 C. Regardless of whether the association has received written notice of the
 24 death of its member or depositor and regardless of any prior action by an association
 25 to freeze or restrict access and transactions related to its deceased member's or
 26 depositor's shares or accounts, upon receipt of the letters testamentary, letters of
 27 administration, or letters of independent administration, issued by a court of
 28 competent jurisdiction in this state or any other state, appointing an authorized
 29 succession or estate representative, an association may grant access to or allow the
 30 transfer of money or other property titled in the name of its deceased member or

1 depositor to the succession or estate representative. Notwithstanding the
2 provisions of Code of Civil Procedure Article 3402 or other applicable laws, an
3 association may grant access to or allow the transfer of money or other property
4 titled in the name of the deceased member or depositor to the succession or
5 estate representative appointed by a court outside of Louisiana. The letters of the
6 succession or estate representative shall constitute full and proper authority for the
7 association to grant access to or allow the transfer of the withdrawal value of share
8 accounts, demand accounts, deposit accounts, or savings accounts and any dividends
9 or interest that may have accrued thereon or any money or property held in the name
10 of the deceased member or depositor to such succession or estate representative. The
11 association shall have no liability related to such activity or transactions involving
12 its deceased member's or depositor's money or property in its possession, and the
13 association shall have no liability for any inheritance tax due thereon. The
14 association may continue to follow the direction of the authorized succession or
15 estate representative related to the money or other property titled in its deceased
16 member's or depositor's name, unless and until the association receives a subsequent
17 court order, issued by a court of competent jurisdiction, specifically naming the
18 association and directing the association to cease following the written direction of
19 the succession or estate representative, or the association receives a subsequent court
20 order limiting or terminating the authority of or replacing the succession or estate
21 representative.

22 D. The judgment of possession or court order issued by a court of
23 competent jurisdiction in this state or any other state recognizing and putting the
24 legatees or heirs in possession of the deceased customer's estate shall constitute full
25 and proper authority for the association holding a safety deposit box or money or
26 other property titled in the name of its deceased member or customer to transfer
27 those assets to the legatees or heirs entitled to such property under the judgment of
28 possession or court order, and when an association makes such a transfer, there
29 shall be full protection to the association against any heir, legatee, creditor, or other
30 person having any right or claim to money or property of its deceased customer. The

1 association shall have no liability related to such transfers or transactions involving
 2 its deceased customer's money or other property in the association's possession.

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4 §768. Transfer of contents of safety deposit boxes by an association to succession or
 5 estate representatives, legatees, heirs, minors, or interdicts; authority

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7 B. Regardless of whether an association has received written notice of the
 8 death of its customer and regardless of any prior action by an association to freeze
 9 or restrict access and transactions related to its deceased customer's safety deposit
 10 box, upon receipt of letters testamentary, letters of administration, or letters of
 11 independent administration, issued by a court of competent jurisdiction in this state
 12 or any other state, appointing an authorized succession or estate representative, an
 13 association may grant access to or allow the transfer of the contents of a safety
 14 deposit box titled in the name of its deceased customer to the succession or estate
 15 representative. Notwithstanding the provisions of Code of Civil Procedure
 16 Article 3402 or other applicable laws, an association may grant access to or
 17 allow the transfer of contents of a safety deposit box titled in the name of the
 18 deceased customer to the succession or estate representative appointed by a
 19 court outside of Louisiana. The letters of the succession or estate representative
 20 shall constitute full and proper authority for allowing the succession or estate
 21 representative to access, remove, or transfer the contents of a safety deposit box
 22 titled in the name of the deceased customer, and the association shall have no
 23 liability related to such activity or transaction involving its deceased customer's
 24 safety deposit box. The association may continue to follow the direction of the
 25 authorized succession or estate representative related to safety deposit boxes of its
 26 deceased customer, unless and until the association receives a subsequent court
 27 order, issued by a court of competent jurisdiction, specifically naming and directing
 28 the association to cease following the written direction of the succession or estate
 29 representative or receives a subsequent court order limiting or terminating the
 30 authority of or replacing the succession or estate representative.

1 C. The receipt of a judgment of possession or court order, issued by a court
2 of competent jurisdiction in this state or any other state, recognizing and putting
3 the legatees or heirs in possession of the deceased customer's estate shall constitute
4 full and proper authority for the association holding a safety deposit box or other
5 property titled in the name of the deceased customer's name to transfer those assets
6 to the legatees or heirs entitled to such property under the judgment of possession or
7 court order. When an association makes such a transfer, there shall be full
8 protection to the association against any heir, legatee, creditor, or other person
9 having any right or claim to funds or property of its deceased customer, and the
10 association shall have no liability related to such transfer or transaction involving its
11 deceased customer's safety deposit box or money or other property in the
12 association's possession, and the association shall have no liability for any
13 inheritance tax due thereon.

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PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____