
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Jerry J. Guillot.

DIGEST

Gallot (SB 607)

Proposed law provides that if at the time of the death of an individual domiciled in Louisiana, the individual is divorced or is a party to a pending divorce proceeding in which no divorce decree has been entered pursuant to law but for which grounds for divorce have been established in the proceedings as provided by law, then any designation of the individual's spouse or former spouse as beneficiary of the individual's life insurance policy, annuity contract, pension or profit-sharing plan, or other contractual arrangement providing for payment to the spouse or former spouse, which designation was revocable by the individual but was not revoked prior to the individual's death, is ineffective and shall be construed as if the spouse or former spouse had predeceased the individual except as provided in proposed law.

Provides that proposed law shall not apply if the designation was intended to survive the divorce based on at least one of the following:

- (1) The wording of the designation.
- (2) A court order.
- (3) A written contract between the individual and the spouse or former spouse.
- (4) A designation of a former spouse as a beneficiary after the divorce decree has been issued.

Proposed law provides that unless restrained by court order, no insurance company, pension or profit-sharing plan trustee or other obligor shall be liable for making payments to a spouse or former spouse that would have been proper in the absence of proposed law. Further provides that any spouse or former spouse to whom payment is made shall be answerable to anyone prejudiced by the payment.

Proposed law does not apply to any retirement system for public employees.

Effective August 1, 2014.

(Adds R.S. 9:314)