

SENATE BILL NO. 126

BY SENATOR MARTINY

1 AN ACT

2 To amend and reenact R.S. 6:314(A) and 766.1(A), relative to payable on death accounts;
3 to provide for acts under private signature; to provide for certain procedures; and to
4 provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

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

8 §314. Trust deposits; death of depositor, payment

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

20 * * *

21 §766.1. Payable on death accounts

22 A. Upon the death of a depositor who has deposited a sum in any account
23 evidencing an intention that upon the death of the depositor, the funds shall belong
24 to one or more named beneficiaries of the depositor, the association may pay the
25 deposit, together with the dividends or interest accruing thereto, to the named
26 beneficiaries for whom the deposit was made. The depositor shall give to the
27 association an affidavit in authentic form **or an act under private signature**

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____