
DIGEST

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HB 459 Engrossed

2018 Regular Session

Gregory Miller

Abstract: Increases the total aggregate amount for the transfer of deposits to a surviving spouse or heirs.

Present law provides that upon the death of a depositor who dies without a will, along with an affidavit establishing jurisdiction and relationship, a depository financial institution may transfer deposits to a surviving spouse or heirs, if the total aggregate amount does not exceed \$5,000.

Proposed law modifies present law to increase the total aggregate amount from \$5,000 or less to \$20,000 or less.

Present law provides the term "bank". Proposed law changes the present law term "bank" to "depository financial institution" and makes technical changes. Otherwise retains present law.

(Amends R.S. 6:315.1(A)-(C))