

2018 Regular Session

HOUSE BILL NO. 234

BY REPRESENTATIVE EDMONDS

1 AN ACT

2 To amend and reenact R.S. 9:1513, relative to deposited funds payable to a surviving spouse
3 without court proceedings; to provide for an increase in the amount of funds
4 released; to modify with respect to the description of financial institutions; to remove
5 a reporting requirement with respect to funds released by a payor institution; and to
6 provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 9:1513 is hereby amended and reenacted to read as follows:

9 §1513. Payment to surviving spouse without court proceedings

10 A. Any ~~bank or other~~ federally insured depository institution may pay to the
11 surviving spouse of a depositor a sum not to exceed ~~ten~~ twenty thousand dollars out
12 of the deposits of a decedent or out of deposits of the community between the
13 survivor and the decedent, deposited in the name of the decedent₂ or of the survivor₂
14 or in the name of the decedent jointly with the survivor or otherwise, without any
15 court proceedings, order₂ or judgment authorizing the same ~~or determining whether~~
16 ~~or not an inheritance tax is due~~. The surviving spouse shall give to the paying
17 depository an affidavit that the total funds withdrawn do not exceed ~~ten~~ twenty
18 thousand dollars from all depositories.

19 B. In the event of such payment, the receipt of the surviving spouse to whom
20 it is made is a full release and discharge of the payor ~~bank or other~~ federally insured
21 depository institution for the amount paid and for any inheritance tax determined to
22 be due, and no tax collector, creditor, heir, personal representative, or any other

1 person shall have any right or cause of action against any ~~bank or other~~ federally
2 insured depository institution on account of the payment. ~~R.S. 47:2410 does not~~
3 ~~apply to such cases.~~

4 C. Notwithstanding the provisions of ~~Subsection (A) hereof~~ Subsection A
5 of this Section, in the event a surviving spouse possesses funds which have been
6 deposited in an account listed solely in the name of ~~said~~ the surviving spouse, the
7 payor ~~bank or other~~ federally insured depository institution may release such funds
8 in the account of the surviving spouse without liability for any estate, inheritance, or
9 succession taxes which may be due to the state, ~~provided the payor bank or other~~
10 ~~depository shall notify the collector of revenue within seven days of the release of~~
11 ~~any funds in such accounts.~~

12 D. Notwithstanding the provisions of this Section or any other provision of
13 law, the provisions of R.S. 6:312 ~~shall~~ establish the exclusive method for payment
14 of funds from an alternative account.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____