

ACT No. 302

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 decedent, or of the survivor,
14 or in the name of the decedent jointly with the survivor or otherwise, without any
15 court proceedings, order, 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17 depository an affidavit that the total funds withdrawn do not exceed ~~ten~~ twenty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: _____