



with its customer, until the association receives notice in writing specifically addressed to it of the death of its customer.

Proposed law provides that a small succession affidavit authorized by law, shall constitute full and sufficient authority for the payment or delivery of any money or property, including property held in a safety deposit box, of the deceased customer described in the affidavit to the heirs or legatees of the deceased customer and the surviving spouse in community, if any, in the percentages listed therein, by the mutual association having such money or property in its possession or under its control.

Proposed law provides that the transfer of the money or delivery of property identified in the affidavit to the persons named in the affidavit constitutes a full release and discharge for the payment of money or delivery of property and any creditor, heir, legatee, succession representative, or other person whatsoever shall have no right or cause of action against the association paying the money or delivering the property in accordance with law account of such payment, delivery, or transfer.

Present law provides that a multiple original of an affidavit for small successions shall be full and sufficient authority for the payment or delivery of any money or property of the deceased in the affidavit to the heirs of the deceased and the surviving spouse in community, if any, in the percentages listed therein, by any bank, financial institution, trust company, warehouseman, or other depository, or by any person having such property in his possession or under his control. Provides a multiple original of the affidavit shall be full and sufficient authority for the transfer to the heirs of the deceased, and surviving spouse in community, if any, or to their assigns, of any stock or registered bonds in the name of the deceased and described in the affidavit, by any domestic or foreign corporation.

Proposed law provides a multiple original of an affidavit for small successions for a person who died testate as sufficient authority for the payment or delivery of any money or property of the deceased to the heirs or legatees of the deceased and the surviving spouse in community by certain persons as provided by present law.

Proposed law changes the term "bank" to "federally insured depository institution" and provides that, in addition to the heirs and surviving spouse, money or property may be delivered to a legatee in accordance with present law.

Present law provides that the receipt of the persons named in the affidavit as heirs of the deceased, or surviving spouse in community, constitutes a full release and discharge for the payment of money or delivery of property as provided by present law. Provides that any creditor, heir, succession representative, or other person whatsoever shall have no right or cause of action against the person paying the money, or delivering the property, or transferring the stock or bonds, on account of such payment, delivery, or transfer.

Proposed law includes a legatee is subject to the full release and discharge for the payment of money or delivery of property as provided by present law. Provides that a legatee shall have no right or cause of action against the person paying the money, or delivering the property, or transferring the

stock or bonds, on account of such payment, delivery, or transfer.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 6:767(F) and 768(D) and (E) and C.C.P. Art. 3434(A) and (B); adds R.S. 6:325(E), 767(G), and 768(F))