The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Xavier I. Alexander.

DIGEST

SB 133 Original | 2022 Regular Session | Milligan

Present law provides that a person opening a bank account shall provide the depository bank with an affidavit in authentic form or an act under private signature executed in the presence of an officer or a branch manager and two additional persons, in order to name the beneficiary, to be paid upon that person's death.

Proposed law deletes present law and further provides that a person opening a bank account can provide a signature and the name of the beneficiary in the deposit account records of the bank in order to name a beneficiary to be paid upon the depositor's death.

Effective August 1, 2022.

(Amends R.S. 6:314(A) and 766.1(A))