

1 STATE OF OKLAHOMA

2 1st Session of the 59th Legislature (2023)

3 SENATE BILL 54

By: Howard

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5
6 AS INTRODUCED

7 An Act relating to small estate administration;
8 amending 58 O.S. 2021, Sections 393 and 394, which
9 relate to payment or delivery of property to
10 successor by affidavit; authorizing entities and
11 state agencies to release property upon receipt of
12 certain affidavit; adding property required to be
13 paid or delivered upon receipt of certain affidavit;
14 conforming language; and providing an effective date.

15 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

16 SECTION 1. AMENDATORY 58 O.S. 2021, Section 393, is
17 amended to read as follows:

18 Section 393. A. At any time ten (10) or more days after the
19 date of death of a decedent, any person, entity, or state agency
20 indebted to the decedent or having possession of tangible personal
21 property or an instrument evidencing a debt, obligation, stock,
22 chose in action, ~~or~~ stock brand, or accounts held on deposit of
23 cash, stock, bonds, or other equity belonging to the decedent shall
24 make payment of the indebtedness or shall deliver the tangible
25 personal property, ~~or an instrument evidencing a~~ the debt,
26 obligation, stock, chose in action, ~~or~~ stock brand, or proceeds from

1 the account held on deposit to a person claiming to be the successor
2 of the decedent upon being presented an affidavit made by or on
3 behalf of the successor stating that:

4 1. The fair market value of property located in this state
5 owned by the decedent and subject to disposition by will or
6 intestate succession at the time of the decedent's death, less liens
7 and encumbrances, does not exceed Fifty Thousand Dollars
8 (\$50,000.00);

9 2. No application or petition for the appointment of a personal
10 representative is pending or has been granted in any jurisdiction;

11 3. Each claiming successor is entitled to payment or delivery
12 of the property in the respective proportions set forth in the
13 affidavit; and

14 4. All taxes and debts of the estate have been paid or
15 otherwise provided for or are barred by limitations.

16 B. A transfer agent of any security shall change the registered
17 ownership on the books of a corporation from the decedent to the
18 successor or successors upon the presentation of an affidavit as
19 provided in subsection A of this section.

20 C. The public official having cognizance over the registered
21 title of any personal property of the decedent shall change the
22 registered ownership from the decedent to the successor or
23 successors upon the presentation of an affidavit as provided in
24 subsection A of this section.

1 D. At any time after the date of death of a person who was an
2 owner of a severed mineral interest in real estate, any person who
3 claims an interest, immediately or remotely, through the decedent
4 may file with the county clerk of the county where the mineral
5 interest is located an affidavit of death and heirship in compliance
6 with subsection C of Section 67 of Title 16 of the Oklahoma
7 Statutes. Pursuant to Sections 82 and 83 of Title 16 of the
8 Oklahoma Statutes, there shall be a rebuttable presumption that the
9 facts stated in the recorded affidavit are true as they relate to
10 the severed mineral interest, the death of the decedent, and the
11 relationships, family history and heirship stated therein.

12 E. Any person who knowingly submits and signs a false affidavit
13 as provided in this section shall be fined not more than Three
14 Thousand Dollars (\$3,000.00) or imprisoned for not more than six (6)
15 months, or both. ~~Restitution~~ In addition, restitution of the amount
16 fraudulently attained shall be made to the rightful beneficiary by
17 the guilty person.

18 SECTION 2. AMENDATORY 58 O.S. 2021, Section 394, is
19 amended to read as follows:

20 Section 394. The person, entity, or state agency paying,
21 delivering, transferring, or issuing personal property or the
22 evidence thereof to the successor or successors named in the
23 affidavit is discharged and released to the same extent as if the
24 person, entity, or state agency dealt with a personal representative

1 of the decedent. Such person, entity, or state agency is not
2 required to inquire into the truth of any statement in the
3 affidavit. If any person, entity, or state agency to whom an
4 affidavit is delivered refuses to pay, deliver, transfer, or issue
5 any personal property or evidence thereof, it may be recovered or
6 its payment, delivery, transfer, or issuance compelled upon proof of
7 their right in a proceeding brought for the purpose by or on behalf
8 of the persons entitled thereto. Any person to whom payment,
9 delivery, transfer, or issuance is made is answerable and
10 accountable therefor to any personal representative of the estate or
11 to any other person having a superior right.

12 SECTION 3. This act shall become effective November 1, 2023.

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