

Senate Study Bill 2102

Conference Committee Text

PAG LIN

1 1 Section 1. Section [524.810](#), Code 1995, is amended to read
1 2 as follows:
1 3 524.810

~~SEARCH~~

~~PROCEDURE ON DEATH.~~

1 4 A state bank shall permit the person named in a court order
1 5 for the purpose or, if no order has been served upon the state
1 6 bank, the spouse, a parent, an adult descendant, or a person
1 7 named as executor in a copy of a purported will produced by
1 8 the person, to

~~open and examine~~

~~have access to~~ the contents of

1 9 a safe deposit box leased by a decedent, or to examine any
1 10 property delivered by a decedent for safekeeping

~~, in the~~

1 11

~~presence of an officer of the state bank~~

~~The state bank~~

1 12

~~shall, if requested by such person, and upon their receipt~~

1 13

~~therefor, deliver:~~

1 14

~~1. Any writing purported to be a will of the decedent to~~

1 15

~~the court having jurisdiction of the decedent's estate.~~

1 16

~~2. Any writing purported to be a deed to a burial plot, or~~

1 17

~~to give burial instructions, to the person making the request~~

1 18

~~for a search.~~

1 19

~~3. Any document purported to be an insurance policy on the~~

~~1 20~~

~~life of the decedent to the beneficiary named therein. A~~

~~1 21~~

~~state bank shall prepare and keep a list of any contents~~

~~1 22~~

~~delivered pursuant to this section describing the nature of~~

~~1 23~~

~~the property and the individual to whom delivered, and place a~~

~~1 24~~

~~copy of the list in the safe deposit box from which such~~

~~1 25~~

~~contents were removed.~~

1 26 Sec. 2. Section [450.86](#), Code 1995, is repealed.

1 27 EXPLANATION

1 28 This bill repeals section 450.86, which prohibits a safe
1 29 deposit company, trust company, bank, or other institution or
1 30 person holding securities or certain other assets which are
1 31 located in a safety deposit box or other security enclosure of
1 32 the decedent, from delivering or transferring the assets,
1 33 after receiving knowledge of the death, to the transferee,
1 34 joint owner, or beneficiary of the decedent unless the tax for
1 35 which the securities or assets are liable under the
2 1 inheritance tax chapter is first paid, or the payment is
2 2 secured by bond as provided in chapter 450. The repealed
2 3 section also provides for an inventory of the contents of the
2 4 safety deposit box or other security enclosure to be reported
2 5 to the department of revenue and finance prior to delivery to
2 6 the personal representative.

2 7 The bill also amends section 524.810, which applies to
2 8 state banks, by striking language which requires a safe
2 9 deposit box of a decedent to be opened in the presence of an
2 10 officer of the state bank. The bill also eliminates pro-
2 11 visions requiring a state bank to provide, upon request of
2 12 certain persons, any writing purported to be a will of the
2 13 decedent to the court having jurisdiction of the decedent's
2 14 estate, any writing purported to be a deed to a burial plot or
2 15 giving burial instructions to the person making the request
2 16 for a search, or any document purported to be an insurance
2 17 policy on the life of the decedent to the beneficiary.

2 18 LSB 4089SC 76

2 19 mj/jw/5