

Senate Study Bill 3025

SENATE FILE _____
BY (PROPOSED COMMITTEE ON
JUDICIARY BILL BY
CHAIRPERSON REDFERN)

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to safe deposit box access by a trustee of a
2 trust created by the deceased owner or lessee of the safe
3 deposit box.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
5 TLSB 5146XC 80
6 rh/pj/5

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1 1 Section 1. Section 524.810A, subsection 1, paragraph e,
1 2 Code 2003, is amended to read as follows:
1 3 e. A trustee of a trust created by the deceased owner or
1 4 lessee upon delivery to the state bank of ~~a copy of the trust~~
~~1 5 together with an affidavit by the trustee either of the~~
~~1 6 following:~~
1 7 (1) ~~A certification of trust pursuant to section 633.4604~~
1 8 ~~which certifies that the trust property is reasonably believed~~
~~1 9 to include property in the safe deposit box.~~
1 10 (2) ~~A copy of the trust with an affidavit by the trustee~~
~~1 11 which certifies that a copy of the trust delivered to the~~
1 12 state bank with the affidavit is an accurate and complete copy
1 13 of the trust, ~~that~~ the trustee is the duly authorized and
1 14 acting trustee under the trust, ~~that~~ the trust property
1 15 ~~includes is reasonably believed to include~~ property in the
1 16 safe deposit box, and that, to the knowledge of the trustee,
1 17 the trust has not been revoked.

1 18 EXPLANATION

1 19 This bill relates to safe deposit box access by a trustee
1 20 of a trust created by the deceased owner or lessee of the safe
1 21 deposit box. The bill allows such a trustee to present a
1 22 certification of trust to a bank to gain access to the
1 23 contents of a deceased owner's or lessee's safe deposit box.
1 24 The requirements for a certification of trust are contained in
1 25 Code section 633.4604. The certification must contain a
1 26 statement that the trust has not been revoked, modified, or
1 27 amended in any manner which would cause the representations
1 28 contained in the certification to be incorrect and must
1 29 contain a statement that it is being signed by all of the
1 30 currently acting trustees of the trust and is sworn and
1 31 subscribed to under penalty of perjury before a notary public.
1 32 LSB 5146XC 80
1 33 rh/pj/5
1 34
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