An Act

ENROLLED SENATE
BILL NO. 298

By: Howard of the Senate

and

Moore of the House

An Act relating to transfer-on-death deeds; amending 58 O.S. 2021, Section 1252, which relates to acceptance of property; clarifying ability of grantee beneficiary to accept certain property; clarifying effect of beneficiary affidavit executed prior to certain date; and providing an effective date.

SUBJECT: Transfer-on-death deeds

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

SECTION 1. AMENDATORY 58 O.S. 2021, Section 1252, is amended to read as follows:

Section 1252. A. An interest in real estate may be titled in transfer-on-death form by recording a deed, signed by the record owner of the interest, designating a grantee beneficiary or beneficiaries of the interest. The deed shall transfer ownership of the interest upon the death of the owner. A transfer-on-death deed need not be supported by consideration. For purposes of the Nontestamentary Transfer of Property Act, an "interest in real estate" means any estate or interest in, over or under land, including surface, minerals, structures and fixtures.

B. The signature, consent or agreement of or notice to a grantee beneficiary or beneficiaries of a transfer-on-death deed shall not be required for any purpose during the lifetime of the record owner.

C. ~~To~~ A designated grantee beneficiary may accept real estate pursuant to a transfer-on-death deed only on behalf of himself, herself, or a legal entity over which he or she has proper authority. A beneficiary shall not accept such real estate on behalf of another designated beneficiary.

D. Each designated grantee beneficiary wishing to accept real estate pursuant to a transfer-on-death deed~~, a designated grantee beneficiary~~ shall execute an affidavit affirming:

1. Verification of the record owner's death;

2. Whether the record owner and the designated beneficiary were married at the time of the record owner's death; and

3. A legal description of the real estate.

~~D.~~ E. The grantee shall attach a copy of the record owner's death certificate to the beneficiary affidavit. For a record owner's death occurring on or after November 1, 2011, the beneficiary shall record the affidavit and related documents with the office of the county clerk where the real estate is located within nine (9) months of the grantor's death, otherwise the interest in the property reverts to the deceased grantor's estate; provided, however, for a record owner's death occurring before November 1, 2011, such recording of the affidavit and related documents by the beneficiary shall not be subject to the nine-month time limitation. Notwithstanding the provisions of Section 26 of Title 16 of the Oklahoma Statutes, an affidavit properly sworn to before a notary shall be received for record and recorded by the county clerk without having been acknowledged and, when recorded, shall be effective as if it had been acknowledged.

F. A beneficiary affidavit recorded pursuant to this section before November 1, 2023, in which one or more, but not all, named beneficiaries of a transfer-on-death deed explicitly accepts the interests being conveyed by the deed on behalf of all or some of the beneficiaries named therein shall be effective to accept such interests if executed by at least one of the named beneficiaries accepting such interests.

SECTION 2. This act shall become effective November 1, 2023.

Passed the Senate the 2nd day of March, 2023.

Presiding Officer of the Senate

Passed the House of Representatives the 19th day of April, 2023.

Presiding Officer of the House
of Representatives

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this 20th

day of April, 20 23, at 12:56 o'clock p. M.

By: Summer Curry

Approved by the Governor of the State of Oklahoma this 26th

day of April, 20 23, at 5:23 o'clock p. M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this 26th

day of April, 20 23, at 5:57 o'clock P. M.

By: Brian Bingman