

By: Ellis

S.B. No. 1792

A BILL TO BE ENTITLED

AN ACT

relating to access to a financial institution account of a person who dies intestate.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Subtitle D, Title 2, Estates Code, is amended by adding Chapter 153 to read as follows:

CHAPTER 153. ACCESS TO INTESTATE'S ACCOUNT WITH FINANCIAL INSTITUTION

Sec. 153.001. DEFINITIONS. In this chapter:

(1) "Account" has the meaning assigned by Section 113.001.

(2) "Financial institution" has the meaning assigned by Section 201.101, Finance Code.

(3) "P.O.D. account" and "trust account" have the meanings assigned by Section 113.004.

Sec. 153.002. INAPPLICABILITY OF CHAPTER. This chapter does not apply to:

(1) an account with a beneficiary designation;

(2) a P.O.D. account;

(3) a trust account; or

(4) an account that provides for a right of survivorship.

Sec. 153.003. COURT-ORDERED ACCESS TO INTESTATE'S ACCOUNT INFORMATION. (a) In this section, "interested person" means an

1 heir, spouse, creditor, or any other having a property right in or
2 claim against the decedent's estate.

3 (b) On application of an interested person or on the court's
4 own motion, a court may issue an order requiring a financial
5 institution to release to the person named in the order information
6 concerning the balance of each account that is maintained at the
7 financial institution of a decedent who dies intestate if:

8 (1) 90 days have elapsed since the date of the
9 decedent's death;

10 (2) no petition for the appointment of a personal
11 representative for the decedent's estate is pending; and

12 (3) no letters testamentary or of administration have
13 been granted with respect to the estate.

14 SECTION 2. This Act takes effect September 1, 2015.