

1-1 By: Farrar (Senate Sponsor - Ellis) H.B. No. 705
 1-2 (In the Senate - Received from the House April 20, 2015;
 1-3 April 23, 2015, read first time and referred to Committee on State
 1-4 Affairs; May 6, 2015, reported favorably by the following vote:
 1-5 Yeas 9, Nays 0; May 6, 2015, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			

1-17 A BILL TO BE ENTITLED
 1-18 AN ACT

1-19 relating to access to a financial institution account of a person
 1-20 who dies intestate.

1-21 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:
 1-22 SECTION 1. Subtitle D, Title 2, Estates Code, is amended by
 1-23 adding Chapter 153 to read as follows:

1-24 CHAPTER 153. ACCESS TO INTESTATE'S ACCOUNT WITH FINANCIAL
 1-25 INSTITUTION

1-26 Sec. 153.001. DEFINITIONS. In this chapter:

1-27 (1) "Account" has the meaning assigned by Section
 1-28 113.001.

1-29 (2) "Financial institution" has the meaning assigned
 1-30 by Section 201.101, Finance Code.

1-31 (3) "P.O.D. account" and "trust account" have the
 1-32 meanings assigned by Section 113.004.

1-33 Sec. 153.002. INAPPLICABILITY OF CHAPTER. This chapter
 1-34 does not apply to:

1-35 (1) an account with a beneficiary designation;

1-36 (2) a P.O.D. account;

1-37 (3) a trust account; or

1-38 (4) an account that provides for a right of
 1-39 survivorship.

1-40 Sec. 153.003. COURT-ORDERED ACCESS TO INTESTATE'S ACCOUNT
 1-41 INFORMATION. (a) In this section, "interested person" means an
 1-42 heir, spouse, creditor, or any other having a property right in or
 1-43 claim against the decedent's estate.

1-44 (b) On application of an interested person or on the court's
 1-45 own motion, a court may issue an order requiring a financial
 1-46 institution to release to the person named in the order information
 1-47 concerning the balance of each account that is maintained at the
 1-48 financial institution of a decedent who dies intestate if:

1-49 (1) 90 days have elapsed since the date of the
 1-50 decedent's death;

1-51 (2) no petition for the appointment of a personal
 1-52 representative for the decedent's estate is pending; and

1-53 (3) no letters testamentary or of administration have
 1-54 been granted with respect to the estate.

1-55 SECTION 2. This Act takes effect September 1, 2015.

1-56 * * * * *