



House of Representatives

File No. 809

General Assembly

January Session, 2013

(Reprint of File No. 696)

Substitute House Bill No. 6680
As Amended by House Amendment
Schedule "A"

Approved by the Legislative Commissioner
May 13, 2013

***AN ACT CONCERNING ACCESS TO JOINTLY OWNED ASSETS THAT
ARE LOCATED IN A SAFE DEPOSIT BOX.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective October 1, 2013*) (a) Whenever the sole
2 owner of a safe deposit box dies and no probate proceedings have been
3 instituted for the estate of the deceased owner, any person showing a
4 sufficient interest in the presence of jointly owned stocks, bonds,
5 annuities or certificates of deposit may apply to the Probate Court in
6 the district in which the deceased owner resided for an order to open
7 the deceased owner's safe deposit box and to obtain an inventory of
8 jointly owned stocks, bonds, annuities or certificates of deposit that
9 may be contained therein. Not later than ten days after the date of
10 receipt of such application, the Probate Court shall issue an order
11 approving or denying the application. The Probate Court may issue
12 such order ex parte. Upon a bank's receipt of an order approving the
13 opening of a safe deposit box, the bank shall assign a bank officer to
14 open the deceased owner's safe deposit box and complete an inventory
15 of any items contained therein. The safe deposit box shall be opened

16 and the inventory completed in the presence of a bank officer. When
17 completing the inventory, the bank officer shall, to the extent
18 practicable, identify the owners and any beneficiaries of jointly owned
19 stocks, bonds, annuities or certificates of deposit. The bank officer shall
20 make return of such order to the court identifying any items contained
21 in the safe deposit box. The return of such order to the Probate Court
22 shall be completed by a bank officer not later than ten days after the
23 date of the bank's receipt of the order.

24 (b) Upon receipt of the bank officer's return under subsection (a) of
25 this section, the Probate Court may issue a subsequent order
26 authorizing the removal of jointly owned stocks, bonds, annuities or
27 certificates of deposit from the deceased owner's safe deposit box by a
28 person making application to the Probate Court pursuant to subsection
29 (a) of this section. An order issued by the Probate Court under this
30 subsection shall be issued not later than ten days after the date of the
31 receipt of the bank officer's return unless the Probate Court determines
32 that, prior to allowing the removal of jointly owned stocks, bonds,
33 annuities or certificates of deposit by the applicant, it is necessary for
34 the court to provide notice and an opportunity to be heard to the heirs
35 or beneficiaries identified under a will who may claim an ownership
36 interest in property located in the safe deposit box that has been
37 included in the bank officer's return. If the Probate Court determines
38 that it is necessary to conduct a hearing under this subsection, such
39 hearing shall be held not later than thirty days after the date of receipt
40 of the bank officer's return. If the Probate Court issues an order under
41 this subsection authorizing the removal of jointly owned stocks, bonds,
42 annuities or certificates of deposit from the deceased owner's safe
43 deposit box, such order shall require that the safe deposit box be
44 opened in the presence of a bank officer. The bank officer shall make
45 return to the court, identifying the jointly owned stocks, bonds,
46 annuities or certificates of deposit removed from the safe deposit box
47 and the name of the person who removed the items from the safe
48 deposit box. The return of such order to the Probate Court shall be
49 completed by a bank officer not later than ten days after the date of the

50 bank's receipt of the order.

51 (c) A bank may charge a reasonable fee for the performance of the
52 duties required by this section to the applicant.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2013</i>	New section

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill requires a probate court order for various decisions with regards to a safe deposit box owned by a deceased person. There is no fiscal impact associated with the probate courts carrying out these provisions.

House "A" strikes the underlying bill and becomes the new bill.

The Out Years

State Impact: None

Municipal Impact: None

OLR Bill Analysis**sHB 6680 (as amended by House "A")******AN ACT CONCERNING ACCESS TO JOINTLY OWNED ASSETS THAT ARE LOCATED IN A SAFE DEPOSIT BOX.*****SUMMARY:**

This bill establishes a two-step procedure by which an interested party can retrieve certain financial instruments kept in a safe deposit box solely owned by a deceased person. The bill applies only to safe deposit boxes solely owned by a person (1) who has died and (2) whose estate is not subject to any probate proceedings. The instruments are jointly owned stocks, bonds, annuities, and certificates of deposit ("instruments").

Under the bill, an interested party can first apply to the relevant probate court to have such a box opened and inventoried. Second, the bill generally allows the court to authorize the applicant to remove the instruments from the box when his or her rights to the instruments are unchallenged.

The bill governs how banks open safe deposit boxes, inventory their content, and manage the removal of content from them. It allows banks to charge the applicant a reasonable fee.

*House Amendment "A" replaces the underlying bill which (1) allowed the probate court to issue an order allowing a joint owner of financial instruments to remove those instruments from a deceased person's safe deposit box without providing the court with an inventory of the box's contents and (2) made no provision for a court hearing regarding the ownership of the box's contents.

EFFECTIVE DATE: October 1, 2013

APPLICATION AND ORDER TO OPEN AND INVENTORY A SAFE DEPOSIT BOX

Under the bill, any person who shows sufficient interest in instruments believed to be in the box can apply to the probate court in the district in which the deceased owner resided for an order to open the box and inventory any instruments in it. The court can approve or deny the application, but must do so within ten days. The court can enter this order without giving notice to or hearing from a representative for the deceased.

Under the bill, upon receiving the court's order, the bank must assign a bank officer to (1) open the box and inventory its contents and (2) return the order stating the box's inventory to the court within ten days. When completing the inventory, the bank officer must, to the extent practicable, identify the owners and any beneficiaries of any instruments in the box.

HEARING OR ORDER AUTHORIZING REMOVAL FROM A SAFE DEPOSIT BOX

When the court receives the bank officer's return, the bill allows it to issue a subsequent order authorizing the applicant to remove instruments from the box. The bill requires the court to issue this order within ten days of receiving the return, unless the court finds it necessary to postpone the order to give notice to and hold a hearing for the heirs and beneficiaries identified in a will, who may claim ownership of some of the box's contents. Under the bill, the court must hold such a hearing within 30 days of receiving the return.

Under the bill, if the court authorizes instruments' removal from the box, its order must require a bank officer to be present at the box's opening. The bill requires the bank officer to return the order to the court within ten days of receiving it, identifying the removed instruments and the person who removed them.

BACKGROUND***Opening a Safe Deposit Box to Search for a Will***

By law the probate court may order that a safe deposit box solely owned by a deceased person be opened when his or her next of kin, spouse, or any other sufficiently interested person applies to the court claiming that the box contains the deceased person's will or cemetery deed. The court can enter this order without giving notice to or hearing from a representative for the deceased. When the box is opened a bank officer must (1) be present and (2) return the court's order stating whether the will or deed was in the box and, if so, that only it was removed, and, if not, that nothing was removed (CGS § 45a-284).

COMMITTEE ACTION

Judiciary Committee

Joint Favorable Substitute

Yea 44 Nay 0 (04/16/2013)