

OFFICE OF LEGISLATIVE RESEARCH  
PUBLIC ACT SUMMARY



PA 13-212—sHB 6680

*Judiciary Committee*

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

**SUMMARY:** This act establishes a two-step process for an interested party to retrieve certain financial “instruments” kept in a deceased person’s safe deposit box. The act applies only to safe deposit boxes solely owned by a deceased person whose estate is not subject to probate proceedings. The instruments are jointly owned stocks, bonds, annuities, and certificates of deposit.

Under the act, an interested party applies to the relevant probate court to have the box opened and inventoried. The court may authorize the applicant to remove the instruments from the box if his or her rights to the instruments are unchallenged.

The act (1) specifies how banks open safe deposit boxes, inventory their contents, and manage the removal of their contents and (2) allows banks to charge the applicant a reasonable fee for performing these duties.

EFFECTIVE DATE: October 1, 2013

**APPLICATION AND ORDER TO OPEN AND INVENTORY A SAFE  
DEPOSIT BOX**

Under the act, any person who shows sufficient interest in instruments believed to be in the box can ask the probate court in the district in which the deceased owner resided to order the bank to open the box and inventory any instruments in it. The court can (1) approve or deny the application, which it must do no later than 10 days after receiving it and (2) enter the order without giving notice to or hearing from a representative for the deceased.

Under the act, upon receiving the court 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 no more than 10 days after receiving the order. When completing the inventory, the bank officer must, to the extent practicable, identify the instruments’ owners and beneficiaries.

**HEARING OR ORDER AUTHORIZING REMOVAL FROM A SAFE  
DEPOSIT BOX**

The act allows the court, after receiving the bank officer’s return, to issue a subsequent order authorizing the applicant to remove instruments from the box. The act requires the court to issue this order no later than 10 days after receiving the return unless it finds it necessary to give notice to and hold a hearing for the heirs and beneficiaries identified in a will, who may claim ownership of some or all of the box’s contents. Under the act, the court must hold such a hearing no

## OLR PUBLIC ACT SUMMARY

later than 30 days after receiving the return.

Under the act, if the court authorizes the instruments' removal from the box, the order must require a bank officer to be present at the box's opening. The bank officer must return the order to the court no later than 10 days after the bank receives it, identifying the removed instruments and the person who removed them.

OLR Tracking: DL:RC:PF:tjo/ts