

## **SENATE FLOOR VERSION**

February 11, 2025

3 | SENATE BILL NO. 200

By: Boren

An Act relating to distribution of estates; amending 58 O.S. 2021, Section 693, which relates to disposition of monies to minor; requiring executor or administrator to make certain application to court; clarifying release of certain monies; updating statutory language; and providing an effective date.

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

12 SECTION 1. AMENDATORY 58 O.S. 2021, Section 693, is  
13 amended to read as follows:

14           Section 693. A. Whenever a final account and order of  
15 distribution shall direct the payment of monies to a minor, and no  
16 person shall within ninety (90) days thereafter become the legal and  
17 qualified guardian for the minor, so that the executor or  
18 administrator may be discharged, ~~the court may direct~~ the executor  
19 or administrator shall make an application to the court for  
20 permission to prepare an order directing the county treasurer to  
21 ~~make the deposit of:~~

22       1. Specify a bank or financial institution within this state  
23       where the funds in a specified institution and for a will be  
24       deposited; and

1       2. State the specified term for when the funds will be released  
2       to the legally qualified guardian of the minor, or released to the  
3       minor upon his or her eighteenth birthday.

4           Upon receipt of the order, the court clerk shall make a  
5       temporary deposit in the case, and forward the court's order to the  
6       county treasurer for deposit of the funds in ~~a~~ the specified  
7       institution for ~~a~~ the specified term, with the same effect as though  
8       taken from a ~~legally qualified~~ legally qualified guardian of the  
9       minor; and the treasurer shall hold the monies in trust for the  
10      minor until a guardian shall be appointed and call for the same, or  
11      until the minor shall become of age and demand the same; provided,  
12      that all the monies in the hands of the treasurer at the expiration  
13      of the treasurer's term of office must be turned over to the  
14      successor in office.

15           B. Whenever a final account and order of distribution shall  
16      direct the payment of monies to a legatee, heir, creditor, or  
17      claimant, whose address or whereabouts is not known, or who will not  
18      accept and receipt for ~~said~~ such monies within ninety (90) days  
19      thereafter, so that the executor or administrator may be discharged,  
20      the court may direct the executor or administrator to prepare an  
21      order directing the county treasurer to make the deposit of funds in  
22      a specified institution and for a specified term. Upon receipt of  
23      the order, the court clerk shall make a temporary deposit in the  
24      case, and forward the court's order to the county treasurer for

1 deposit of the funds in a specified institution for a specified  
2 term, with the same effect as though taken from the person; and the  
3 treasurer shall hold the monies in trust for the person until a  
4 legal or personal representative shall demand and accept the same;  
5 provided, that all such monies in the hands of the treasurer at the  
6 expiration of the treasurer's term of office must be turned over to  
7 the successor in office.

8 C. In the event no person qualified to receive money deposited  
9 with the court clerk makes demand therefor within thirty (30) days  
10 after receipt by the court clerk and the deposit is in excess of One  
11 Hundred Dollars (\$100.00), the court clerk is authorized and  
12 directed to invest such funds in one or more savings accounts or  
13 certificates of deposit in a bank or savings and loan association  
14 whose deposits are insured by an agency of the federal government.  
15 When the person legally entitled thereto makes request upon the  
16 court clerk, the account or fund, together with all accumulations,  
17 shall be paid over to the person legally entitled thereto upon the  
18 court clerk taking a receipt in full for such payment, which receipt  
19 shall be filed in and become a part of the records of the case.

20 D. Whenever a final account and order of distribution based  
21 thereon shall direct the payment of monies to an heir or legatee who  
22 has died during the pendency of the probate proceedings, and no  
23 person shall within ninety (90) days thereafter become the legal and  
24 qualified personal representative of the deceased heir or legatee,

1 so that the executor or administrator may be discharged, the court  
2 may make an order directing the executor or administrator to deposit  
3 such money in the hands of the court clerk, taking a receipt  
4 therefor, with the same effect as though taken from a ~~legally-~~  
5 ~~qualified~~ legally qualified personal representative of the heir or  
6 legatee; and the clerk shall hold such monies in trust until a  
7 personal representative shall demand and accept the same; provided,  
8 that all such monies in the hands of the court clerk at the  
9 expiration of the court clerk's term of office must be turned over  
10 to the successor in office.

11 SECTION 2. This act shall become effective November 1, 2025.

12 COMMITTEE REPORT BY: COMMITTEE ON JUDICIARY  
February 11, 2025 - DO PASS

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