

1 ENGROSSED SENATE
2 BILL NO. 200

3 By: Boren of the Senate

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Duel of the House

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.

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

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

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

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

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

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

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

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

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

23 D. Whenever a final account and order of distribution based
24 thereon shall direct the payment of monies to an heir or legatee who

1 has died during the pendency of the probate proceedings, and no
2 person shall within ninety (90) days thereafter become the legal and
3 qualified personal representative of the deceased heir or legatee,
4 so that the executor or administrator may be discharged, the court
5 may make an order directing the executor or administrator to deposit
6 such money in the hands of the court clerk, taking a receipt
7 therefor, with the same effect as though taken from a ~~legally-~~
8 ~~qualified~~ legally qualified personal representative of the heir or
9 legatee; and the clerk shall hold such monies in trust until a
10 personal representative shall demand and accept the same; provided,
11 that all such monies in the hands of the court clerk at the
12 expiration of the court clerk's term of office must be turned over
13 to the successor in office.

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

15 Passed the Senate the 3rd day of March, 2025.

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18 Presiding Officer of the Senate
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20 Passed the House of Representatives the ____ day of _____,
21 2025.

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23 Presiding Officer of the House
24 of Representatives
of Representatives