Effective 5/14/2019

75-6-402 Definitions.

As used in this part:

(1) "Beneficiary" means a person who receives property under a transfer on death deed.

(2) "Class gift" means a transfer to a group of persons who are classified by their relationship to one another or the transferor, and who are not individually named in the transferring document.

(3) "Designated beneficiary" means a person designated to receive property in a transfer on death deed.

(4) "Individual" means a natural person.

(5)

(a) "Joint owner" means an individual who owns property concurrently with one or more other individuals with a right of survivorship.

(b) "Joint owner" includes a joint tenant, owner of community property with a right of survivorship, and tenant by the entirety.

(c) "Joint owner" does not include a tenant in common or owner of community property without a right of survivorship.

(6) "Natural person" means a human being.

(7) "Person" means an individual, corporation, business trust, estate, trust, partnership, limited liability company, association, joint venture, public corporation, government or governmental subdivision, agency, or instrumentality, or any other legal or commercial entity.

(8) "Property" means an interest in real property located in this state that is transferable on the death of the owner.

(9) "Transfer on death deed" means a deed authorized under this part.

(10) "Transferor" means an individual, in their individual capacity, who makes a transfer on death deed.

Amended by Chapter 136, 2019 General Session