

H.B. 282

RIGHT OF SURVIVORSHIP AMENDMENTS

SENATE FLOOR AMENDMENTS

AMENDMENT 1

MARCH 4, 2021 8:31 AM

Senator **Michael K. McKell** proposes the following amendments:

1. *Page 1, Lines 11 through 14:*

11 This bill:

12 ▶ amends {~~a provision regarding~~} provisions addressing sums that are in a joint account
at the time a party to

13 the account dies; and

14 ▶ makes technical and conforming changes.

2. *Page 1, Line 26 through Page 2, Line 33:*

26 (1) (a) Sums remaining on deposit at the death of a party to a joint account belong to
27 the surviving party or parties as against the estate of the decedent unless there is clear and
28 convincing evidence of a different intention [~~at the time the account is created~~].

(b) A financial institution may rely on the financial institution's records for a joint account when distributing funds for the joint account in accordance with Subsection (1)(a).

29 {~~(b)~~} (c) If there are two or more surviving parties under Subsection (1)(a), their
respective ownerships during

30 lifetime shall be in proportion to their previous ownership interests under Section 75-6-103

31 augmented by an equal share for each survivor of any interest the decedent may have owned in

32 the account immediately before [~~his~~] the decedent's death; and the right of survivorship

33 continues between the surviving parties.