

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas  
2 84th General Assembly  
3 Regular Session, 2003  
4

# A Bill

HOUSE BILL 2461

5 By: Representatives Jackson, Verkamp  
6  
7

## For An Act To Be Entitled

9 AN ACT TO AMEND ARKANSAS CODE TITLE 18, CHAPTER  
10 12, SUBCHAPTER 6 TO ADD A SECTION TO CREATE THE  
11 BENEFICIARY DEED AS A NEW FORM OF CONVEYANCE OF  
12 TITLE IN REAL PROPERTY; AND FOR OTHER PURPOSES.  
13

## Subtitle

14 TO CREATE THE BENEFICIARY DEED AS A NEW  
15 FORM OF CONVEYANCE OF TITLE IN REAL  
16 PROPERTY.  
17  
18  
19

20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
21

22 SECTION 1. Arkansas Code Title 18, Chapter 12, Subchapter 6 is amended  
23 to add an additional section to read as follows:

24 18-12-608. Beneficiary deeds - terms - recording required.

25 (a)(1)(A) A beneficiary deed is a deed that conveys an interest in  
26 real property, including any debt secured by a lien on real property, to a  
27 grantee designated by the owner and that expressly states that the deed is  
28 not to take effect until the death of the owner.

29 (B) A beneficiary deed transfers the interest to the  
30 designated grantee beneficiary effective on the death of the owner.

31 (2)(A) The grantee may be a multiple grantee, a successor  
32 grantee, or both.

33 (B) A multiple grantee may be a joint tenant with right of  
34 survivorship, a tenant in common, holders of a tenancy by the entirety, or  
35 any other tenancy that is otherwise valid under the laws of this state.

36 (C) A grant to a successor grantee shall state the



1 condition on which the interest of the successor grantee would vest.

2 (b)(1) If real property is owned as a tenancy by the entirety or as a  
 3 joint tenancy with the right of survivorship, a beneficiary deed that conveys  
 4 an interest in the real property to a grantee designated by all the then  
 5 surviving owners and that expressly states the deed is not to take effect  
 6 until the death of the last surviving owner transfers the interest to the  
 7 designated grantee beneficiary effective on the death of the last surviving  
 8 owner.

9 (2)(A) If a beneficiary deed is executed by only one (1) or  
 10 fewer than all of the owners of real property owned as a tenancy by the  
 11 entirety or as joint tenants with right of survivorship, the beneficiary deed  
 12 is valid if the last surviving owner is one of the persons who executes the  
 13 beneficiary deed.

14 (B) If the last surviving owner did not execute the  
 15 beneficiary deed, the deed is invalid.

16 (c)(1) A beneficiary deed is valid only if the deed is executed before  
 17 the death of the owner or the last surviving owner and is recorded as  
 18 provided by law in the office of the county recorder of the county in which  
 19 the property is located.

20 (2) A beneficiary deed may be used to transfer an interest in  
 21 real property to a trust estate even if the trust is revocable.

22 (d)(1) A beneficiary deed may be revoked at any time by the owner or,  
 23 if there is more than one owner, by any of the owners who executed the  
 24 beneficiary deed.

25 (2) To be effective, the revocation must be executed before the  
 26 death of the owner who executes the revocation and recorded as provided by  
 27 law in the office of the county recorder of the county in which the real  
 28 property is located.

29 (3) If the revocation is not executed by all the owners, the  
 30 revocation is not effective unless executed by the last surviving owner.

31 (e) If an owner executes and records more than one beneficiary deed  
 32 concerning the same real property, the last beneficiary deed recorded is the  
 33 effective beneficiary deed.

34 (f) This section does not prohibit other methods of conveying property  
 35 that are permitted by law and that have the effect of postponing enjoyment of  
 36 an interest in real property until the death of the owner. This section does

1 not invalidate any deed otherwise effective by law to convey title to the  
2 interests and estates provided in the deed that is not recorded until after  
3 the death of the owner.

4 (g) A beneficiary deed is sufficient if it complies with other  
5 applicable laws and if it is in substantially the following form:

6 "Beneficiary Deed

7 I (we) hereby convey to \_\_\_\_\_ (grantee) effective on my  
8 (our) death the following described real property:

9 (Legal description)

10 \_\_\_\_\_  
11 (Signature of grantor(s))  
12 (acknowledgment)."

13 (h) The instrument of revocation shall be sufficient if it complies  
14 with other applicable laws and is in substantially the following form:

15 "Revocation of Beneficiary Deed

16 The undersigned hereby revokes the beneficiary deed recorded on \_\_\_\_\_  
17 (date), in docket or book \_\_\_\_\_ at page \_\_\_\_\_, or instrument number  
18 \_\_\_\_\_, records of \_\_\_\_\_ County, Arkansas.

19 Dated: \_\_\_\_\_

20 \_\_\_\_\_  
21 Signature  
22 (acknowledgment)."