

Stricken language would be deleted from present law. Underlined language would be added to present law.

1 State of Arkansas  
2 81st General Assembly  
3 Regular Session, 1997

# A Bill

HOUSE BILL 2207

4  
5 By: Representatives Vess and Fuqua

## For An Act To Be Entitled

9 "AN ACT TO ALLOW THE NONPROBATE TRANSFER OF REAL PROPERTY;  
10 TO SET FORTH A BENEFICIARY DEED FORM; AND FOR OTHER  
11 PURPOSES."

### Subtitle

14 "AN ACT TO ALLOW THE NONPROBATE TRANSFER  
15 OF REAL PROPERTY; TO SET FORTH A  
16 BENEFICIARY DEED FORM; AND FOR OTHER  
17 PURPOSES."

18  
19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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21 SECTION 1. This act shall be known as the Arkansas Real Estate  
22 Nonprobate Transfer Act.

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24 SECTION 2. Deeds effective on death of owner -- recording, effect.

25 (a) A deed that conveys an interest in real property to a grantee  
26 designated by the owner, that expressly states that the deed is not to take  
27 effect until the death of the owner, if the deed is executed and filed of  
28 record with the recorder of deeds in the county or counties in which the real  
29 property is situated prior to the death of the owner. A beneficiary deed may  
30 be used to transfer an interest in real property to a trust estate, regardless  
31 of such trusts revocability.

32 (b) This section does not preclude other methods of conveyancing that  
33 are permitted by law and that have the effect of postponing enjoyment of an  
34 interest in real property until the death of the owner. This section does not  
35 invalidate any deed, otherwise effective by law to convey title to the  
36 interest and estates therein provided, that is not recorded until after the

1 death of the owner.

2

3 SECTION 3. Effect of beneficiary designation on ownership of property  
 4 during lifetime and at death.

5 (a) Prior to the death of the owner, a beneficiary shall have no rights  
 6 in the property by reason of the beneficiary designation and the signature or  
 7 agreement of the beneficiary shall not be required for any transaction  
 8 respecting the property.

9 (b) On death of one (1) of two (2) or more joint owners, property with  
 10 respect to which a beneficiary designation has been made belongs to the  
 11 surviving joint owner or owners, and the right of survivorship continues as  
 12 between two (2) or more surviving joint owners.

13 (c) On death of the owner, property passes by operation of law to the  
 14 beneficiary.

15 (d) If two (2) or more beneficiaries survive, there is no right of  
 16 survivorship among the beneficiaries in the event of death of a beneficiary  
 17 thereafter, unless the beneficiary designation expressly provides for  
 18 survivorship among them, and, unless so expressly provided, surviving  
 19 beneficiaries hold their separate interests in the property as tenants in  
 20 common. The share of any subsequent deceased beneficiary belongs to that  
 21 beneficiarys estate.

22 (e) If no beneficiary survives the owner, the property belongs to the  
 23 estate of the owner.

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25 SECTION 4. All provisions of this act of a general and permanent nature  
 26 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code  
 27 Revision Commission shall incorporate the same in the Code.

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29 SECTION 5. If any provision of this act or the application thereof to  
 30 any person or circumstance is held invalid, such invalidity shall not affect  
 31 other provisions or applications of the act which can be given effect without  
 32 the invalid provision or application, and to this end the provisions of this  
 33 act are declared to be severable.

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35 SECTION 6. All laws and parts of laws in conflict with this act are  
 36 hereby repealed.