

HOUSE BILL NO. HB0324

Beneficiary deed.

Sponsored by: Representative(s) Thompson, Hinckley and Petersen and Senator(s) Sessions

A BILL

for

1 AN ACT relating to property conveyances; providing for
2 beneficiary deeds; specifying conditions; providing an
3 authorized form for beneficiary deeds; providing recording
4 requirements; providing for revocation of beneficiary
5 deeds; and providing for an effective date.

6

7 *Be It Enacted by the Legislature of the State of Wyoming:*

8

9 **Section 1.** W.S. 34-2-136 is created to read:

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11 **34-2-136. Beneficiary deeds; recording.**

12

13 (a) A deed that conveys an interest in real property,
14 including any debt secured by a lien on real property, to a
15 grantee beneficiary designated by the owner and that
16 expressly states that the deed is effective on the death of

1 the owner transfers the interest to the designated grantee
2 beneficiary effective on the death of the owner subject to
3 all conveyances, assignments, contracts, mortgages, deeds
4 of trust, liens, security pledges and other encumbrances
5 made by the owner or to which the owner was subject during
6 the owner's lifetime.

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8 (b) A beneficiary deed may designate multiple
9 grantees who take title as joint tenants with right of
10 survivorship, tenancy by the entirety, or any other tenancy
11 that is valid under the laws of this state.

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13 (c) A beneficiary deed may designate a successor
14 grantee beneficiary. If the beneficiary deed designates a
15 successor grantee beneficiary, the deed shall state the
16 condition on which the interest of the successor grantee
17 beneficiary would vest.

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19 (d) If real property is owned as joint tenants with
20 the right of survivorship or as tenancy by the entirety, a
21 deed that conveys an interest in the real property to a
22 grantee beneficiary designated by all of the then surviving
23 owners and that expressly states that the deed is effective
24 on the death of the last surviving owner transfers the

1 interest to the designated grantee beneficiary effective on
2 the death of the last surviving owner. If a beneficiary
3 deed is executed by fewer than all of the owners of real
4 property owned as joint tenants with the right of
5 survivorship or as tenancy by the entirety, the beneficiary
6 deed is valid if the last surviving owner is one of the
7 persons who executes the beneficiary deed. If the last
8 surviving owner did not execute the beneficiary deed, the
9 transfer shall lapse and the deed is void. An estate in
10 joint tenancy with right of survivorship or a tenancy by
11 the entirety is not affected by the execution of a
12 beneficiary deed that is executed by fewer than all of the
13 owners of the real property and the rights of a surviving
14 joint tenant with right of survivorship or a spouse under
15 tenancy by the entirety shall prevail over a grantee
16 beneficiary named in a beneficiary deed.

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18 (e) A beneficiary deed is valid only if the deed is
19 executed and recorded as provided by law in the office of
20 the county recorder of the county in which the property is
21 located before the death of the owner or the last surviving
22 owner. A beneficiary deed may be used to transfer an
23 interest in real property to the trustee of a trust even if
24 the trust is revocable.

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2 (f) A beneficiary deed may be revoked at any time by
3 the owner or, if there is more than one (1) owner, by any
4 of the owners who executed the beneficiary deed. To be
5 effective, the revocation shall be executed and recorded as
6 provided by law in the office of the county recorder of the
7 county in which the real property is located before the
8 death of the owner who executes the revocation. If the
9 real property is owned as joint tenants with right of
10 survivorship or as tenancy by the entirety and if the
11 revocation is not executed by all owners, the revocation is
12 not effective unless executed by the last surviving owner.

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14 (g) If an owner executes and records more than one
15 (1) beneficiary deed concerning the same real property, the
16 last beneficiary deed that is recorded before the owner's
17 death is the effective beneficiary deed.

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19 (h) This section does not prohibit other methods of
20 conveying property that are permitted by law and that have
21 the effect of postponing enjoyment of an interest in real
22 property until the death of the owner. This section does
23 not invalidate any deed otherwise effective by law to
24 convey title to the interests and estates provided in the

1 deed that is not recorded until after the death of the
2 owner.

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4 (j) The signature, consent or agreement of or notice
5 to a grantee beneficiary of a beneficiary deed is not
6 required for any purpose during the lifetime of the owner.

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8 (k) A beneficiary deed that is executed, acknowledged
9 and recorded in accordance with this section is not revoked
10 by the provisions of a will.

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12 (m) A beneficiary deed is sufficient if it complies
13 with other applicable laws and if it is in substantially
14 the following form:

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16 BENEFCIARY DEED

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18 I (we),, (owner) hereby convey to (grantee
19 beneficiary) effective on my (our) death the following
20 described real property: (legal description)

21

22 (Signature of grantor(s))

23 (acknowledgement).

24

1 (n) The instrument of revocation shall be sufficient
2 if it complies with other applicable laws and is in
3 substantially the following form:

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REVOCATION OF BENEFICIARY DEED

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7 The undersigned hereby revokes the beneficiary deed
8 recorded on (date),, in docket or book at
9 page, or instrument number, records of
10 county, Wyoming.

11 Dated:

12

13 (Signature)

14 (acknowledgment).

15

16 **Section 2.** This act is effective July 1, 2005.

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(END)