

SENATE BILL No. 406

June 7, 2011, Introduced by Senator KAHN and referred to the Committee on Appropriations.

A bill to amend 1998 PA 386, entitled "Estates and protected individuals code," by amending section 3983 (MCL 700.3983).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 3983. (1) After 28 days after a decedent's death, a
2 person indebted to the decedent or having possession of tangible
3 personal property or an instrument evidencing a debt, obligation,
4 stock, or chose in action belonging to the decedent shall pay the
5 indebtedness or deliver the tangible personal property or the
6 instrument to a person claiming to be the decedent's successor **OR**
7 **AN AGENCY OF THIS STATE OR A COUNTY THAT HAS A CLAIM UNDER SECTION**
8 **112G OF THE SOCIAL WELFARE ACT, 1939 PA 280, MCL 400.112G,** upon
9 being presented with the decedent's death certificate and a sworn
10 statement made by or on behalf of the successor **OR AGENCY** stating
11 all of the following:

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1 (a) The estate does not include real property and the value of
2 the entire estate, wherever located, net of liens and encumbrances,
3 does not exceed \$15,000.00, adjusted as provided in section 1210.

4 (b) Twenty-eight days have elapsed since the decedent's death.

5 (c) An application or petition for the appointment of a
6 personal representative is not pending or has not been granted in
7 any jurisdiction.

8 (d) The claiming successor **OR AGENCY** is entitled to payment or
9 delivery of the property.

10 (e) The name and address of each other person that is entitled
11 to a share of the property and the portion to which each is
12 entitled.

13 (2) A transfer agent of a security shall change the registered
14 ownership on the books of a corporation from the decedent to the
15 successor or successors **OR AGENCY** upon the presentation of a sworn
16 statement as provided in subsection (1).

17 (3) The state court administrative office shall develop and
18 make available a standardized form for use as a sworn statement
19 that can be used for the procedure authorized under subsection (1).
20 The form shall include a notice that a false statement may subject
21 the person swearing to the statement to prosecution for perjury.