

FIRST REGULAR SESSION

SENATE BILL NO. 407

93RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR MAYER.

Read 1st time February 23, 2005, and ordered printed.

TERRY L. SPIELER, Secretary.

1768S.011

AN ACT

To repeal section 461.025, RSMo, and to enact in lieu thereof one new section relating to beneficiary deeds.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 461.025, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 461.025, to read as follows:

461.025. 1. A deed that conveys an interest in real property to a grantee designated by the owner, that expressly states that the deed is not to take effect until the death of the owner, transfers the interest provided to the designated grantee beneficiary, effective on death of the owner, if the deed is executed and filed of record with the recorder of deeds in the city or county or counties in which the real property is situated prior to the death of the owner. A beneficiary deed need not be supported by consideration or be delivered to the grantee beneficiary. A beneficiary deed may be used to transfer an interest in real property to a trust estate, regardless of such trust's revocability. **A deed that provides for transfer of the interest upon the last to die of two or more grantors of that deed shall be effective under this section if all owners of that interest are grantors under the deed. This section shall apply to all beneficiary deeds executed and filed at any time, including, but not limited to, those executed and filed prior to August 28, 2005.**

2. This section does not preclude other methods of conveyancing that are permitted by law and that have the effect of postponing enjoyment of an interest

in real property until the death of the owner. This section does not invalidate any deed, otherwise effective by law to convey title to the interest and estates therein provided, that is not recorded until after the death of the owner.

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