

CHAPTER 36

S.B. No. 206

AN ACT

relating to access to a jointly held safety deposit box after the death of a holder and providing for inventory of its contents.

Be it enacted by the Legislature of the State of Texas:

SECTION 1. Article 6, Chapter IX, The Texas Banking Code of 1943 (Article 342-906, Vernon's Texas Civil Statutes), is amended to read as follows:

Art. 6. SAFETY DEPOSIT BOXES—ACCESS BY JOINT LESSEES—OPENING—LIEN—SALE OF CONTENT. Any state, national or private bank may maintain safety deposit boxes and rent the same. In all such transactions the relationship of the bank and the renter shall, in the absence of a contract to the contrary, be that of lessor and lessee and landlord and tenant and the rights and liabilities of the bank shall be governed accordingly, and the lessee shall be deemed in law for all purposes to be in possession of the box and the content thereof. If a safety deposit box is held in the name of two (2) or more persons jointly, any one of such persons shall be entitled to access to such box and shall be permitted to remove the content thereof and the bank shall not be responsible for any damage arising by reason of such access or removal by one of said persons. *The death of one holder of a jointly held safety deposit box does not affect the right of any other holder of the box to have access to and remove contents from the box, provided an inventory of the contents of the box is taken by an officer of the bank and verified by the lessee removing the contents and the inventory list is retained by the bank for at least two years.* If the box rental is delinquent for six (6) months, the bank after at least sixty (60) days' notice by mail addressed to the lessee at his address on the books of the bank, may, if the rent is not paid within the time specified in said notice, open the box in the presence of two (2) executive officers of the bank and a notary public and place the content of the box in a sealed envelope or container bearing the name of the lessee. The bank shall then hold the content of the box subject to a lien for its rental, the cost of opening the box and the damages in connection therewith. If such rental, cost and damages are not paid within two (2) years from the date of opening of such box, the bank may sell any part or all of the content at public auction in like manner and upon like notice as is prescribed for the sale of real property under deed of trust.

SECTION 2. The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended, and that this Act take effect and be in force from and after its passage, and it is so enacted.

Passed the Senate on February 25, 1987, by the following vote: Yeas 30, Nays 0.

Passed the House on April 21, 1987, by the following vote: Yeas 132, Nays 0, one present not voting.

Approved April 29, 1987.

Effective April 29, 1987.