

House Bill 99

By: Representatives Lumsden of the 12th, Caldwell of the 131st, Willard of the 51st, Powell of the 171st, Quick of the 117th, and others

A BILL TO BE ENTITLED

AN ACT

1 To amend Article 8 of Chapter 6 of Title 44 of the Official Code of Georgia Annotated,
2 relating to joint tenancy with survivorship, so as to provide for tenancy in common when
3 joint tenants divorce or have their marriage annulled, under certain circumstances; to provide
4 for related matters; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 SECTION 1.

7 Article 8 of Chapter 6 of Title 44 of the Official Code of Georgia Annotated, relating to joint
8 tenancy with survivorship, is amended by revising Code Section 44-6-190, relating to
9 creating joint tenancy with right of survivorship and severance, as follows:

10 "44-6-190.

11 (a)(1) Deeds and other instruments of title, including any instrument in which one person
12 conveys to himself or herself and one or more other persons, any instrument in which two
13 or more persons convey to themselves or to themselves and another or others, and wills,
14 taking effect after January 1, 1977, may create a joint interest with survivorship in two
15 or more persons.

16 (2) Any instrument of title in favor of two or more persons shall be construed to create
17 interests in common without survivorship between or among the owners unless the
18 instrument expressly refers to the takers as 'joint tenants,' 'joint tenants and not as tenants
19 in common,' or 'joint tenants with survivorship' or as taking 'jointly with survivorship.'

20 (3) Any instrument of title using one of the forms of expression referred to in ~~the~~
21 ~~preceding sentence~~ paragraph (2) of this subsection or language essentially the same as
22 one of these forms of expression shall create a joint tenancy estate or interest that may be
23 severed as to the interest of any owner by the recording of an instrument which results
24 in his or her lifetime transfer of all or a part of his or her interest; provided, however, that,
25 if all persons owning joint tenant interests in a property join in the same recorded lifetime
26 transfer, no severance shall occur.

27 (4) Any instrument of title creating a joint tenancy with the right of survivorship by two
28 people who are married to each other shall have their interests automatically converted
29 to tenants in common upon the finalization of their divorce from one another or the
30 annulment of their marriage, unless their joint tenancy with the right of survivorship is
31 otherwise disposed of in the final order of divorce or annulment.

32 (b) Neither this Code section nor Code Section 44-6-120 shall be:

33 (1) Be construed to repeal, modify, or limit in any way either:

34 (A) Code Section 14-5-8, relative to joint tenancy of shares and securities of
35 corporations; or

36 (B) Article 8 of Chapter 1 of Title 7, relative to multiple-party accounts in financial
37 institutions, or any other law relative to multiple-party accounts in financial institutions;

38 Neither this Code section nor Code Section 44-6-120 shall apply; or

39 (2) Apply to any document, transaction, or right to which Code Section 14-5-8 applies
40 or to multiple-party deposit accounts in any financial institution."

41 **SECTION 2.**

42 All laws and parts of laws in conflict with this Act are repealed.