



## Non-Probate Transfers of All Kinds

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## "Nontestamentary Transfers" Under Texas Law

- ♦ **Joint ownership with right of survivorship:**
  - Joint account in "financial institution" with right of survivorship (Part 2)\*
  - Jointly-owned motor vehicle with right of survivorship (Part 1.1.2)
  - Community property with right of survivorship (Part 1.2)\*
  - Other joint ownership with right of survivorship (Part 1.1.1)
- ♦ **Beneficiary designations that take effect on death:**
  - P.O.D. designation of account in "financial institution" (Part 2)
  - Transfer on death (T.O.D.) deed (Part 3)
  - Beneficiary designation for motor vehicle (Part 4)
  - Other nontestamentary transfers (Part 5)

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## Joint Ownership with Right of Survivorship (Part 1)

**Joint Ownership of Non-Community Property in Texas:** If a decedent holds an interest in property with other joint owners, the decedent's interest becomes part of the decedent's estate *unless* all of the co-owners "jointly agree in writing that the interest of a joint owner who dies survives to the surviving joint owner or owners" (Texas Estates Code §§101.002, 111.001(a))

- ◆ **For motor vehicles, TxDMV Form VTR-122**
- ◆ **For multiple-party accounts in financial institutions, a special statute has applied since 1979**

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## Joint Ownership with Right of Survivorship (Part 1)

### **Community Property with Right of Survivorship**

**Texas Estates Code Chapter 112 (enacted in 1987):**

- ◆ **Why?**
- ◆ **Written agreement signed by both spouses**
- ◆ **Revocation**
- ◆ **Recording and notice**
- ◆ **Adjudication of validity**

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