



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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