

March 25, 2009

H 799. UNEQUAL SHARES/JOINT TENANCY SURVIVORSHIP. Filed 3/25/09. *TO CLARIFY THAT INTERESTS IN A JOINT TENANCY WITH A RIGHT OF SURVIVORSHIP MAY BE HELD IN UNEQUAL SHARES.*

Amends GS 41-2 to clarify that a conveyance of interest in real property by a party to one or more parties, *whether or not jointly with grantor-party*, as joint tenants with right of survivorship, creates in the parties that interest, if the instrument of conveyance expressly provides for a joint tenancy with the right of survivorship. Provides that (1) the interests of the grantees is deemed to be equal unless otherwise specified in the conveyance, (2) any joint tenancy interest held by husband and wife, unless otherwise specified, is deemed to be held as a single tenancy in the entirety and is treated as such when determining interests in the joint tenancy with the right of survivorship, and (3) if joint tenancy interests among three or more joint tenants are held in unequal shares, upon the death of one joint tenant, the deceased tenant's share is to be divided among the surviving joint tenants according to their respective pro rata interest, unless the creating instrument provides otherwise. States that it is the General Assembly's intent is to recognize the validity of joint tenancies with the right of survivorship held in unequal shares. Provides that a conveyance of interest in property prior to the effective date of the act that explicitly sought to create unequal ownership interests in a joint tenancy with the right of survivorship is deemed to have created those interests in the amounts specified. However, prohibits disturbing or modifying distributions made prior to the effective date of the act that were made in equal amounts even though the joint tenancy with the right of survivorship may have sought to create unequal ownership shares.

Intro. by Rhyne.

GS 41

April 28, 2009

H 799. UNEQUAL SHARES/JOINT TENANCY SURVIVORSHIP. Filed 3/25/09. House committee substitute makes the following changes to 1st edition. Amends GS 41-2 to clarify that if a property interest is held in unequal shares among three or more joint tenants as a joint tenancy with a right of survivorship (was, joint tenancy) and one tenant dies, the deceased joint tenant's share is to be divided among the surviving joint tenants according to their respective pro rata interest and not equally, unless the instrument creating the joint tenancy provides otherwise.

June 15, 2009

H 799. UNEQUAL SHARES/JOINT TENANCY SURVIVORSHIP. Filed 3/25/09. Senate committee substitute makes the following changes to 2nd edition. Makes technical changes, including providing that the new language in GS 41-2 [now new (b)] applies to conveyances created at any time (was, act applies to conveyances made prior to the act's enactment).

July 13, 2009

SL 2009-268 (H 799). UNEQUAL SHARES/JOINT TENANCY SURVIVORSHIP. AN ACT TO CLARIFY THAT INTERESTS IN A JOINT TENANCY WITH A RIGHT OF SURVIVORSHIP MAY BE HELD IN UNEQUAL SHARES. Summarized in *Daily Bulletin* 3/25/09, 4/28/09, and 6/15/09. Enacted July 10, 2009. Effective July 10, 2009.