

H. B. 2742

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HUNT, MILEY, PERRY, ELLEM, FLEISCHAUER
AND HOUSEHOLDER)

[Introduced January 21, 2011; referred to the
Committee on the Judiciary.]

A BILL to amend the Code of West Virginia, 1931, as amended, by
adding thereto a new section, designated §48-5-614, relating to
the revocation of death benefits by divorce.

Be it enacted by the Legislature of West Virginia:

That the Code of West Virginia, 1931, as amended, be amended
by adding thereto a new section, designated §48-5-614, to read as
follows:

ARTICLE 5. DIVORCE.

§48-5-614. Revocation of death benefits by divorce.

1 (a) Upon the entry of the final divorce order, any
2 revocable beneficiary designation contained in a then
3 existing written contract owned by one party that provides
4 for the payment of any death benefit to the other party is
5 revoked. A death benefit prevented from passing to a former
6 spouse by this section shall be paid as if the former spouse
7 had predeceased the decedent. The payor of any death
8 benefit shall be discharged from all liability upon payment in
9 accordance with the terms of the contract providing for the
10 death benefit, unless the payor receives written notice of a
11 revocation under this section prior to payment.

12 (b) The term “death benefit”, as used in this section,
13 includes any payment under a life insurance contract,
14 annuity, retirement arrangement, compensation agreement or
15 other contract designating a beneficiary of any right, property
16 or money in the form of a death benefit.

17 (c) This section does not apply:

18 (1) To the extent an order of divorce or a written
19 agreement of the parties provides for a contrary result as to
20 specific death benefits; or

- 21 (2) To any trust or any death benefit payable to or under
22 any trust.

NOTE: The purpose of this bill is to revoke certain death benefits by divorce.

This section is new; therefore, it has been completely underscored.