

990433296

HOUSE BILL NO. 1997

Offered January 19, 1999

A BILL to amend and reenact §§ 55-9 and 55-21 of the Code of Virginia, and to amend the Code of Virginia by adding a section numbered 55-20.1, relating to tenancies by the entireties.

Patrons—Howell, Clement, McClure and Murphy

Referred to Committee for Courts of Justice

Be it enacted by the General Assembly of Virginia:

1. That §§ 55-9 and 55-21 of the Code of Virginia are amended and reenacted, and that the Code of Virginia is amended by adding a section numbered 55-20.1 as follows:

§ 55-9. Conveyance of estate or interest in property by grantor to himself and another.

Any person having an estate or interest in ~~land~~ real or personal property may, ~~by deed~~, convey the same to himself or to himself and another or others, *including to himself and his spouse as tenants by the entireties or otherwise*, and the fact that one or more persons are both grantor or grantee or grantors and grantees in the same ~~deed~~ conveyance shall be no objection to the ~~deed~~ conveyance. The grantee or grantees in any such ~~deed~~ conveyance shall take title in like manner and the estate vested in them shall be the same as if the ~~deed~~ conveyance had been made by one or more persons who are not also grantee or grantees therein.

All such ~~deeds~~ conveyances made prior to July 1, 1986, are validated notwithstanding defects in the form thereof which do not affect vested rights.

§ 55-20.1. Joint ownership in real and personal property.

Any persons may own real or personal property as joint tenants with a right of survivorship or as tenants in common or, if husband and wife, as tenants by the entireties. Personal property may be owned as tenants by the entireties whether or not the personal property represents the proceeds of the sale of real property.

§ 55-21. Exceptions to § 55-20.

Section 55-20 shall not apply to any estate which joint tenants have as executors or trustees, nor to an estate conveyed or devised to persons in their own right when it manifestly appears from the tenor of the instrument that it was intended the part of the one dying should then belong to the others. Neither shall it affect the mode of proceeding on any joint judgment or decree in favor of or on any contract with two or more one of whom dies. *An intent that the part of the one dying should belong to the other shall be manifest from a designation of a husband and his wife as "tenants by the entireties" or "tenants by the entirety."*

INTRODUCED

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