

SENATE BILL NO. 269

BY SENATOR PEACOCK

1 AN ACT

2 To amend and reenact the introductory paragraph of R.S. 9:1022 and (5) and 1024(A),
3 relative to donations; to provide relative to donations by a curator on behalf of an
4 interdict; to provide relative to the maximum value of certain donations; to provide
5 for certain terms, conditions and procedures; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. The introductory paragraph of R.S. 9:1022 and (5) and 1024(A) are
8 hereby amended and reenacted to read as follows:

9 §1022. Authorization of curators to continue making donations to descendants

10 The court may authorize a curator, in the name and on behalf of the interdict,
11 to make donations inter vivos from the surplus funds or other surplus property of the
12 interdict, of a ~~value of not more than ten thousand dollars annually~~ **value annually**
13 **of not more than the greater of fourteen thousand dollars or the maximum**
14 **amount that may be excluded from federal gift taxation pursuant to 26 U.S.C.**
15 **2503(b)**, to each of the direct descendants of the interdict, when:

16 * * *

17 (5) The proposed donations will not discriminate between descendants of the
18 interdict, will not materially impair the financial condition of the interdict and are not
19 likely to deprive him of sufficient funds to care for his future needs and support. In
20 order to establish that the proposed donations will not deprive the interdict of
21 sufficient funds to provide for his future needs and support, the curator must satisfy
22 the court, from the evidence presented to it, that the total fair market value of the
23 interdict's estate, after subtracting the value of the proposed donations, is not less
24 than a sum amounting to: ~~fifty thousand dollars~~ **sixty five thousand dollars**
25 multiplied by the number of years of life expectancy remaining to the interdict at the
26 time of the donation, as determined by his age and the table of life expectancy set out
27 in R.S. 47:2405.

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§1024. Donations by curator to collaterals; court authorization

A. The court may authorize a curator, in the name and on behalf of an interdict who has no direct descendants and no spouse, to make donations inter vivos of money from surplus funds of the interdict to each of the brothers and sisters of the interdict and to each of the direct descendants of the brothers and sisters of the interdict, or to trusts in which they are the only principal and income beneficiaries, provided that there is no known testamentary disposition to the contrary. ~~Annual donations shall not exceed ten thousand dollars per donee~~ **Annual donations per donee shall not exceed fourteen thousand dollars or the maximum amount that may be excluded from federal gift taxation pursuant to 26 U.S.C. 2503(b), whichever is greater.** The total amount donated annually to each of the brothers and sisters of the interdict and to each of the direct descendants of the brothers and sisters of the interdict, or to trusts therefor, shall be equal by roots from the parents of the interdict.

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PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____