

2018 Regular Session

SENATE BILL NO. 537

BY SENATOR LUNEAU

CIVIL PROCEDURE. Provides relative to minor's funds from a judgment or settlement.
(8/1/18)

1 AN ACT

2 To enact Code of Civil Procedure Art. 4269.2, relative to placement of a minor's funds from
3 settlements or judgments; to provide for court order and approval concerning
4 payment into the court registry, structured agreements, investments, trusts and other
5 actions for funds from such judgments or settlements; to provide certain terms,
6 conditions, procedures, requirements and effects; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. Code of Civil Procedure Art. 4269.2 is hereby enacted to read as follows:

9 Art. 4269.2. Placement of minor's funds from settlement or judgment

10 Upon a settlement or judgment that results in funds to be paid to a
11 minor, the court may enter an order pursuant to Articles 4272 and 4521 that the
12 money be:

13 (1) Paid directly into the registry of the court for the minor's account, to
14 be withdrawn and invested directly in an investment as approved by the court.

15 (2) Paid under a structured settlement agreement as approved by the
16 court.

17 (3) Invested directly in an interest-bearing investment as approved by

- 1 **the court.**
- 2 **(4) Placed in trust in accordance with the Louisiana Trust Code to be**
- 3 **administered by an individual or corporate trustee.**
- 4 **(5) Directed in any combination of the methods listed in Paragraphs (1)**
- 5 **through (4) of this Article.**

The original instrument was prepared by Xavier I. Alexander. The following digest, which does not constitute a part of the legislative instrument, was prepared by Nancy Vicknair.

DIGEST

SB 537 Reengrossed

2018 Regular Session

Luneau

Proposed law relative to civil procedure provides that upon a judgment or settlement that results in funds to be paid to a minor, the court may enter an order that the money be:

- (1) Paid directly into the registry of the court for the minor's account, to be withdrawn and invested directly in an investment as approved by the court.
- (2) Paid under a structured settlement agreement as approved by the court.
- (3) Invested directly in an interest-bearing investment as approved by the court.
- (4) Placed in trust in accordance with the Louisiana Trust Code to be administered by an individual or corporate trustee.
- (5) Directed in any combination of the methods listed above.

Effective August 1, 2018.

(Adds C.C.P. Art. 4269.2)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Judiciary A to the original bill

1. Revises language relative to orders that may be entered by the court.

Senate Floor Amendments to engrossed bill

1. Makes Legislative Bureau changes.