

1 **SENATE FLOOR VERSION**

2 March 26, 2019

3 ENGROSSED HOUSE
4 BILL NO. 1909

By: Boles, McEntire and
Caldwell (Chad) of the
House

5 and

6 Montgomery of the Senate
7

8
9 An Act relating to civil procedure; amending 12 O.S.
10 2011, Section 83, which relates to monies recovered
11 on behalf of minors; authorizing deposit of recovered
12 monies in college savings account; declaring
13 designated beneficiary of account; and providing an
14 effective date.

15 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

16 SECTION 1. AMENDATORY 12 O.S. 2011, Section 83, is
17 amended to read as follows:

18 Section 83. A. Monies recovered in any court proceeding by a
19 next friend or guardian ad litem for or on behalf of a person who is
20 less than eighteen (18) years of age in excess of One Thousand
21 Dollars (\$1,000.00) over sums sufficient for paying costs and
22 expenses including medical bills and attorney's fees shall be
23 deposited, by order of the court, in one or more federally insured
24 banking, credit union or savings and loan institutions, or invested
by a bank or trust company having trust powers under federal or

1 state law, approved by the court; provided, that the court may
2 approve a structured settlement, by the terms of which the proceeds
3 of a settlement may be invested by the plaintiff or the defendant in
4 an annuity to be paid to or for the benefit of the minor by an
5 insurance company licensed in this state. If authorized by the
6 court at the request of the next friend or guardian ad litem, all or
7 a portion of the recovered monies may be deposited in an account
8 pursuant to the Oklahoma College Savings Plan Act with the minor
9 designated as beneficiary of the account.

10 B. Until the person becomes eighteen (18) years of age,
11 withdrawals of monies from the account or accounts shall be solely
12 pursuant to order of the court made in the case in which recovery
13 was had.

14 C. When an application for the order is made by a person who is
15 not represented by an attorney, the judge of the court shall prepare
16 the order.

17 D. This section shall not apply if a legal guardian has been
18 appointed for the minor prior to any award of monies pursuant to
19 subsection A of this section. If a legal guardian is appointed
20 after any award of monies pursuant to subsection A of this section,
21 the legal guardian may petition the district court in the county
22 where the federally insured funds are held for an order directing
23 the bank, credit union or savings and loan to transfer the funds to
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1 the legal guardian. The district court may make the granting of the
2 request to transfer funds subject to reasonable safeguards.

3 SECTION 2. This act shall become effective November 1, 2019.

4 COMMITTEE REPORT BY: COMMITTEE ON JUDICIARY
5 March 26, 2019 - DO PASS
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