

2018 Regular Session

SENATE BILL NO. 537

BY SENATOR LUNEAU

CIVIL PROCEDURE. Provides relative to trusts and settlement proceeds from lawsuits involving minors. (8/1/18)

1 AN ACT  
2 To enact Code of Civil Procedure Art. 4269.2, relative to trusts; to provide relative to  
3 placement of a minor's property in trust; to provide relative to certain actions and  
4 settlements; to provide certain terms, conditions, procedures, requirements and  
5 effects; and to provide for related matters.  
6 Be it enacted by the Legislature of Louisiana:  
7 Section 1. Code of Civil Procedure Art. 4269.2 is hereby enacted to read as follows:  
8 **Art. 4269.2. Placement of minor's property in trust; tort action**  
9 **Upon settlement or judgment of a tort claim involving a minor that**  
10 **exceeds twenty thousand dollars, a tutor shall apply to the court for**  
11 **authorization to place a portion or all of the minor's property in trust for**  
12 **administration, management, and investment in accordance with the Louisiana**  
13 **Trust Code. The trust instrument shall name the minor as sole beneficiary of**  
14 **the trust, shall name a trustee, shall impose maximum spendthrift restraints,**  
15 **and shall be subject to termination at the option of the beneficiary upon**  
16 **attaining the age of majority or, should he fail to attain majority, at the option**  
17 **of his heirs or legatees. The court may, upon application, make such changes in**

