

HOUSE COMMITTEE AMENDMENTS

2018 Regular Session

Amendments proposed by House Committee on Civil Law and Procedure to Reengrossed Senate Bill No. 537 by Senator Luneau

1 AMENDMENT NO. 1

2 On page 1, delete line 2 in its entirety and insert the following:

3 "To amend and reenact Code of Civil Procedure Articles 4272 and 4521,
4 relative to placements of a minor's funds from"

5 AMENDMENT NO. 2

6 On page 1, delete lines 8 through 17 in their entirety and on page 2, delete lines 1 through
7 5 in their entirety and insert the following:

8 "Section 1. Code of Civil Procedure Articles 4272 and 4521 are
9 hereby amended and reenacted to read as follows:

10 Art. 4272. Court approval of payments to minor

11 ~~A. In approving any proposal by which money will be paid to the~~
12 ~~minor as the result of a judgment or settlement, the court may order that the~~
13 ~~money be paid directly into the registry of the court for the minor's account,~~
14 ~~to be withdrawn only upon approval of the court and to be invested directly~~
15 ~~in an investment approved by the court.~~

16 ~~B. In approving any proposal by which money will be paid to an~~
17 ~~unemancipated minor who is in the legal custody of the Department of~~
18 ~~Children and Family Services, the court shall order that the money be placed~~
19 ~~in trust in accordance with the Louisiana Trust Code and the provisions of~~
20 ~~Article 4269.1.~~

21 ~~C.(1) In approving any proposal by which money will be paid to the~~
22 ~~minor as the result of a judgment or settlement, the court may order that the~~
23 ~~money be paid under a structured settlement agreement which provides for~~
24 ~~periodic payments and is underwritten by a financially responsible entity that~~
25 ~~assumes responsibility for future payments.~~

26 ~~(2) In determining whether a proposed payment schedule is in the~~
27 ~~best interest of the minor, the court shall consider the following factors:~~

- 28 ~~(a) Age and life expectancy of the minor.~~
- 29 ~~(b) Current and anticipated financial needs of the minor.~~
- 30 ~~(c) Income and estate tax implications.~~
- 31 ~~(d) Impact on eligibility for government benefits.~~

32 ~~(e) Present value of proposed payment arrangement and the method~~
33 ~~by which the value is calculated. **Court approval of payments to a minor**~~
34 ~~**shall be governed by the provisions of Article 4521.**~~

35 * * *

36 Art. 4521. Payments to minor

37 A. ~~When~~ **In approving any proposal by which** a minor is to be paid
38 funds as the result of a judgment or settlement, the court may order ~~any of the~~
39 ~~following:~~

- 40 (1) That the funds be paid directly into the registry of the court for
41 the minor's account, to be withdrawn only upon approval of the court.
42 **Withdrawn funds shall be invested directly in an interest-bearing**
43 **investment as approved by the court unless the court for good cause**
44 **approves another disposition.**

1 (2) That the funds be invested directly in an interest-bearing
2 investment approved by the court, unless the court for good cause
3 approves another disposition.

4 (3) That the funds be placed in trust in accordance with the Louisiana
5 Trust Code to be administered by an individual or corporate trustee as
6 determined by the court.

7 (4) That the funds be paid under a structured settlement agreement
8 as approved by the court that provides for periodic payments and is
9 underwritten by a financially responsible entity that assumes responsibility
10 for future payments.

11 (5) Any combination of Subparagraphs (1) through (4) of this
12 Paragraph.

13 **B. In approving any proposal by which funds will be paid to an**
14 **unemancipated minor who is in the legal custody of the Department of**
15 **Children and Family Services, the court shall order that the funds be**
16 **placed in trust in accordance with the Louisiana Trust Code and the**
17 **provisions of Article 4269.1, to be administered by an individual or**
18 **corporate trustee as determined by the court.**

19 ~~B.C.~~ In determining whether a proposed periodic payment schedule
20 is in the best interest of the minor, the court shall consider the following
21 factors:

- 22 (1) Age and life expectancy of the minor.
- 23 (2) Current and anticipated financial needs of the minor.
- 24 (3) Income and estate tax implications.
- 25 (4) Impact on eligibility for government benefits.
- 26 (5) Present value of the proposed payment arrangement and the
27 method by which the value is calculated."