
DIGEST

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HB 417 Engrossed

2019 Regular Session

Hill

Abstract: Sets a minimum value for a judgment or settlement to be placed in trust for a minor in the custody of the Dept. of Children and Family Services (DCFS.).

Present law provides that for any funds owed to a minor from a settlement or judgment, monies may be paid directly into the registry of the court, invested in an interest-bearing investment approved by the court, placed in trust, paid under a structured settlement, or paid in any combination thereof.

Present law further provides that for monies owed to a minor in the custody of the DCFS, the court may only place the funds in trust in accordance with the Trust Code and a present law provision for the placement of a minor's property in trust by a tutor.

Proposed law limits the amount that can be placed in trust for a minor in custody of the DCFS to no less than \$50,000 and removes the requirement that the court place the funds in trust in accordance with the present law provision for the placement of minor's property in trust by a tutor.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends C.C.P. Art. 4521(A)(3) and (B); Repeals C.C.P. Art. 4521(C))