

ACT No. 716

Regular Session, 2008

HOUSE BILL NO. 133

BY REPRESENTATIVE LOPINTO

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AN ACT

To amend and reenact Code of Civil Procedure Article 4521 and to enact Code of Civil Procedure Articles 4272(C) and 4522, relative to minors; to provide for structured settlements; to provide for court approval of payments to minors; to provide for judgments in favor of minors; to provide procedures; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. Code of Civil Procedure Article 4521 is hereby amended and reenacted and Code of Civil Procedure Articles 4272(C) and 4522 are hereby enacted to read as follows:

Art. 4272. Court approval of payments to minor

* * *

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

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

- (a) Age and life expectancy of the minor.
- (b) Current and anticipated financial needs of the minor.
- (c) Income and estate tax implications.
- (d) Impact on eligibility for government benefits.
- (e) Present value of proposed payment arrangement and the method by which the value is calculated.

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1 Art. 4521. Judgment in favor of a minor; court order

2 Whenever a court renders a monetary judgment or a judgment of possession
3 of property in favor of a minor, the court may include in the judgment such orders
4 as the court deems necessary to ~~insure~~ ensure that the funds or property adjudicated
5 to the minor are used, administered, and conserved to the benefit of the minor,
6 including but not limited to placing it into the registry of the court, in trust in
7 accordance with the Louisiana Trust Code, or into a structured settlement in
8 accordance with Article 4522.

9 Art. 4522. Judgment in favor of minor; structured settlement

10 A. Whenever the court renders a monetary judgment in favor of a minor, the
11 court may order that the money be paid under a structured settlement agreement
12 which provides for periodic payments and is underwritten by a financially
13 responsible entity that assumes responsibility for future payments.

14 B. In determining whether a proposed payment schedule is in the best
15 interest of the minor, the court shall consider the following factors:

- 16 (1) Age and life expectancy of the minor.
- 17 (2) Current and anticipated financial needs of the minor.
- 18 (3) Income and estate tax implications.
- 19 (4) Impact on eligibility for government benefits.
- 20 (5) Present value of proposed payment arrangement and the method by
21 which the value is calculated.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____