

HB 592 -- FINANCIAL INTERESTS OF MINORS

SPONSOR: DeGroot

Currently, the court may authorize, in its discretion, certain actions and dispositions when the whole estate of a minor or the whole estate of a person over the age of 18 who has been adjudicated disabled does not exceed \$10,000. This bill changes the dollar value to \$50,000.

The bill also allows evidence in support of a proposed contract to settle an action or claim of a minor to be submitted via affidavit. If the affidavits of the minor's custodial parent or parents or guardian or guardians are filed with the court and each attests to certain factors specified in the bill, then testimony or a hearing will not be required, and the court may enter its order approving the proposed contract. Finally, nothing in the bill requires a court to approve a proposed contract to settle an action or claim of a minor if the court believes the proposed contract is not fair, reasonable, or in the best interests of the minor, nor does the bill prohibit a court from requiring testimony or a hearing in addition to the affidavit or affidavits if the circumstances warrant.