

524.3-915 DISTRIBUTION TO PERSON UNDER DISABILITY.

(a) A personal representative may discharge the obligation to distribute to any person under legal disability by distributing to the person's guardian or conservator, or any other person authorized by this chapter or otherwise to give a valid receipt and discharge for the distribution.

(b) When a minor child receives or is entitled to distribution of personal property the court may order and direct the personal representative of the estate to make payment of not to exceed \$2,000 thereof to the parent or parents, custodian, or the person, corporation, or institution with whom the minor child is, for the benefit, support, maintenance, and education of the minor child or may direct the investment of the whole or any part thereof in a savings account, savings certificate, or certificate of deposit in a bank, savings bank, or savings association having deposit insurance, in the name of the minor child. When so invested the savings account passbook, savings certificate, certificate of deposit, or other acknowledgment of receipt of the deposit by the depository as the case may be, is to be kept as provided by the court, and the depository shall be instructed not to allow such investment to be withdrawn, except by order of the court. The court may authorize the use of any part or all thereof to purchase United States government savings bonds in the minor's name the bonds to be kept as provided by the court and to be retained until the minor reaches majority unless otherwise authorized by an order of the court.

History: 1974 c 442 art 3 s 524.3-915; 1975 c 347 s 64; 1986 c 444; 1995 c 202 art 1 s 25