

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1963.

Approved April 17, 1963.

CHAPTER 241

(Senate Bill 209)

AN ACT to add new Sections 223 through 230, inclusive, to Article 16 of the Annotated Code of Maryland (1957 Edition), title "Chancery", to be under a new sub-title "Minors' Recoveries in Tort", and to follow immediately after Section 222 thereof, providing for the preservation for the benefit of minors of funds recovered by, or on behalf of, minors in certain claims, actions and judgments in tort, and further providing a procedure for the disbursement of the funds for the benefit of the minors.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That new Sections 223 through 230, inclusive, be and they are hereby added to Article 16 of the Annotated Code of Maryland (1957 Edition), title "Chancery", to be under a new sub-title "Minors' Recoveries in Tort", to follow immediately after Section 222 thereof, and to read as follows:

Minors' Recoveries in Tort

223. *It is the public policy of the State of Maryland that any substantial sum of money paid to a minor because of a claim, action or judgment in tort should be preserved for the benefit of the minor. When a minor, or any person, such as "next friend", by whom or in whose name any claim or action is made or brought or judgment obtained, for or on behalf of said minor, in tort, is entitled to receive a net sum of \$1,500.00 or more because of such claim, action, or judgment in tort, the person responsible for the payment of the money shall make payment by check made to the order of "*

(Name of Trustee)

Trustee under Article 16, Annotated Code of Maryland, for

....., Minor". No other act shall be necessary

(Name of Minor)

to constitute the person named a Trustee.

224. *The Trustee, who is not required to give bond, shall forthwith deposit the check in a savings account in any banking institution formed pursuant to Article 11 of the Annotated Code, title "Banks and Trust Companies", or in any insured savings and loan institution.*

225. *The banking or savings and loan institution shall not thereafter allow the withdrawal of any of the money except upon the order of a court of equity, unless it be to pay the money to the minor upon the minor's attainment of his twenty-first birthday. Payment by any such institution in accordance with the order of a court of equity, or to a minor on or after his attaining his twenty-first birthday, shall be a complete discharge of such institution's liability with respect to the money so paid.*

226. *A petition to a court of equity for withdrawal of any of the minor's money may be filed by the Trustee in the county (or in Balti-*