

Article - Estates and Trusts

13-403.

(a) Unless a court appoints a guardian of the property of a minor under subsection (c) of this section, if a minor or any other person in whose name a claim in tort is made or judgment in tort obtained on behalf of a minor recovers a net sum of ~~[\$2,000]~~ \$5,000 or more, the person responsible for the payment of the money shall make payment by check made to the order of "....., trustee under Title 13 of the (name of trustee) Estates and Trusts Article, Annotated Code of Maryland, for ....., minor". (name of minor)

(b) No other act is necessary to constitute the person named a trustee.

(c) (1) In accordance with the procedures for the appointment of a guardian under Subtitle 2 of this title, the court may appoint a guardian of the property of a minor on whose behalf a recovery in tort is sought or has been obtained if the court determines that the appointment would be in the minor's best interest.

(2) The petition for guardianship may be made by an interested person or a trustee under this subtitle.

(d) If a court appoints a guardian of the property of a minor under subsection (c) of this section and the minor or any other person in whose name a claim in tort is made or judgment in tort obtained on behalf of the minor recovers a net sum of ~~[\$2,000]~~ \$5,000 or more, the person responsible for the payment of the money shall make payment by check made to the order of "....., (name of guardian), guardian under Title 13, Subtitle 2 of the Estates and Trusts Article, Annotated Code of Maryland, for ..... (name of minor), minor".

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be construed to apply to any recovery in tort under § 13-403 of the Estates and Trusts Article on or after October 1, 2003, and to any trust under § 13-403 of the Estates and Trusts Article that is in existence on or after October 1, 2003, for which a petition for guardianship of the property of a minor is filed.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2003.

Approved April 8, 2003.

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