

387.280 Handling amount of not more than \$10,000 due to minor or person under disability.

When a minor or other person under disability, having no guardian or conservator, is entitled to receive a sum not exceeding ten thousand dollars (\$10,000), exclusive of interest, in any action in which real estate has been sold or in the settlement of any estate or from any other source, the person having custody of the minor or other person under disability may settle or compromise the dollar amount when in the interest of the minor or other person under disability. The court in which the action is pending, or, if the sum does not derive from the action, the District Court, may order the sum to be paid to the person having custody of the minor or other person under disability. Before entering the order, the court shall approve any settlement or compromise and shall be satisfied by affidavit or oral testimony that the minor or other person under disability is in the custody of the person to whom it is proposed to pay the money and the latter, upon withdrawal of the money, shall be under obligation as trustee to expend it, for the support, maintenance, or education of the minor or other person under disability. When the order is made, no bond shall be required of the person having custody of the minor or other person under disability and the purchaser of the real property may pay the share of the minor or other person under disability into court, and no lien shall remain on the property therefor and the money may be withdrawn by the person mentioned in the order without that person giving bond. A release executed by the person to whom the court has ordered the sum paid shall have the same effect as a release by a duly appointed guardian.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 92, sec. 1, effective July 15, 1996. -- Amended 1992 Ky. Acts ch. 425, sec. 2, effective July 14, 1992. -- Amended 1990 Ky. Acts ch. 487, sec. 21, effective July 13, 1990. -- Amended 1982 Ky. Acts ch. 141 sec. 140, effective July 1, 1982. -- Amended 1980 Ky. Acts ch. 259, sec. 7, effective July 15, 1980. -- Amended 1976 (1st Extra. Sess.) Ky. Acts ch. 14, sec. 340, effective January 2, 1978. -- Amended 1976 Ky. Acts ch. 218, sec. 20. -- Amended 1970 Ky. Acts ch. 266, sec. 1. -- Amended 1956 Ky. Acts ch. 201, sec. 1. -- Amended 1950 Ky. Acts ch. 102, sec. 1. -- Amended 1944 Ky. Acts ch. 115, sec. 3. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 3885-1.

Note: 1980 Ky. Acts ch. 396, sec. 150 would have repealed this section effective July 1, 1982. However, 1980 Ky. Acts ch. 396 was repealed by 1982 Ky. Acts ch. 141, sec. 146, also effective July 1, 1982.