

1985 Assembly Bill 230

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1985 Wisconsin Act **142**

AN ACT *to amend* 880.62 (1) (a); and *to create* 880.04 (3) of the statutes, *relating to* appointment of guardians for minors receiving gifts.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 880.04 (3) of the statutes is created to read:

880.04 (3) UNIFORM GIFTS TO MINORS. If a minor, except for his or her incapacity, is entitled to possession of personal property of any value, any court wherein an action or proceeding involving the property is pending may, without requiring the appointment of a guardian, order payment to a custodian for the minor under ss. 880.61 to 880.71 or to a custodian under the uniform gifts to minors act of any other state.

SECTION 2. 880.62 (1) (a) of the statutes is amended to read:

880.62 (1) (a) An adult person may, during his or her lifetime or by a testamentary disposition, make a

gift of a security, money or life insurance policy or annuity contract to a person who is a minor on the date of the gift or the date of distribution in accordance with pars. (b) to (f). The trustees of an inter vivos or testamentary trust may, if specifically authorized or directed to do so by the terms of the trust instrument, make any distribution of a security, money or life insurance or annuity contract to a person who is a minor on the date of distribution under pars. (b) to (f). In addition, a court, acting pursuant to the discretion granted to it in s. 880.04 (3), may direct the personal representative of an estate or the trustee of an inter vivos or testamentary trust to distribute under pars. (b) to (f) securities, money or life insurance or annuity contracts to which a minor is entitled, except for his or her incapacity, to a custodian designated by the court.
