

1989 Senate Bill 8

Date of enactment: **March 16, 1990**  
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# 1989 WISCONSIN ACT 138

AN ACT to amend 880.04 (2) (intro.) and 880.04 (2) (a); and to create 880.04 (2m) of the statutes, relating to: the size of and investment of a small estate of a minor or incompetent.

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

**SECTION 1.** 880.04 (2) (intro.) of the statutes is amended to read:

880.04 (2) SMALL ESTATES. (intro.) If a minor or an incompetent, except for his or her incapacity, is entitled to possession of personal property of a value of ~~\$5,000~~ \$10,000 or less, any court wherein an action or proceeding involving said property is pending may, in its discretion, without requiring the appointment of a guardian, order one of the following:

**SECTION 1e.** 880.04 (2) (a) of the statutes is amended to read:

880.04 (2) (a) Deposit in a savings account in a bank, the payment of whose accounts in cash immediately upon default of the bank are insured by the federal deposit insurance corporation; ~~or~~ invest in the stock of a savings and loan association, payment of whose stock by substitution of stock in another and similar savings and loan association is insured by the federal savings and loan insurance corporation, in case of default in payment; ~~or~~ deposit in a savings account in a credit union having its

deposits guaranteed by the Wisconsin credit union savings insurance corporation or by the national board, as defined in s. 186.01 (3m); or invest in interest-bearing obligations of the United States. The fee for the clerk's services in depositing and disbursing the funds under this paragraph is prescribed in s. 814.61 (12) (a).

**SECTION 2.** 880.04 (2m) of the statutes is created to read:

880.04 (2m) INFORMAL ADMINISTRATION. If a minor or an incompetent, except for his or her incapacity, is entitled to possession of personal property of a value of \$5,000 or less from an estate administered through informal administration under ch. 865, the personal representative may, without the appointment of a guardian, do any of the following:

(a) With the approval of the register in probate, take one of the actions under sub. (2) (a).

(b) With the approval of the guardian ad litem of the minor or incompetent, take one of the actions under sub. (2) (a) and file proof of the action taken and of the approval of the guardian ad litem with the probate registrar instead of filing a receipt under s. 865.21.