

No. 838, A.]

[Published December 3, 1955.

CHAPTER 693

AN ACT to amend 318.061 (1) and 319.02 (5), as amended by chapter 292, laws of 1955, of the statutes, relating to the investment of proceeds of minors in certain cases.

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

SECTION 1. 318.061 (1) of the statutes, as amended by chapter 292, laws of 1955, is amended to read:

318.061 (1) If the legacy or distributive share of the estate to which a minor is entitled does not exceed \$1,000, the court having jurisdiction over the estate may, without the appointment of a guardian, authorize the deposit thereof in a savings account in some bank *or invested pursuant to s. 320.01*, to be paid to the guardian when appointed or to the minor upon his attaining the age of 21 years; or the court may authorize the payment or delivery thereof to the natural guardian of the minor or to the person who maintains the minor or to the minor himself.

SECTION 2. 319.02 (5) of the statutes, as amended by chapter 292, laws of 1955, is amended to read:

319.02 (5) If the estate is of \$1,000 or less, and the owner or beneficiary is a minor, the court in which the cause of action or estate is pending

may in its discretion, without the appointment of a guardian by the court, or the giving of bond, authorize the deposit thereof in a savings account in some reputable bank *or invested pursuant to s. 320.01*, payable to the legal guardian when appointed or to the ward upon his attaining the age of majority; or the court may authorize the payment or delivery thereof to the natural guardian of the minor, or to the person by whom the minor is maintained or to the minor himself.

Approved November 29, 1955.
