

97B.34A Payment to minors.

1. The system may make payments to a minor, as defined in section 599.1, as follows:

a. If the total sum to be paid to the minor is less than the greater of twenty-five thousand dollars or the maximum amount permitted under section 565B.7, subsection 3, the funds may be paid to an adult as custodian for the minor. The custodian must complete the proper forms as determined by the system.

b. If the total sum to be paid to the minor is equal to or more than the amount authorized in paragraph "a", the funds must be paid to a court-established conservator. The system shall not make payment until the conservatorship has been established and the system has received the appropriate documentation.

c. Interest shall be paid on the funds, at a rate determined by the system, until disbursement of the funds.

2. If the system makes payments to a minor pursuant to this section, the system may make payments directly to the person when the person attains the age of eighteen or is declared to be emancipated by a court of competent jurisdiction.

92 Acts, ch 1201, §23; 2001 Acts, ch 68, §21, 24; 2003 Acts, ch 145, §286; 2008 Acts, ch 1032, §201; 2008 Acts, ch 1171, §29, 48