

No. 139

AN ACT

HB 1681

Amending the act of April 4, 1929 (P.L.149), entitled "An act authorizing guardians of minors to expend parts of the income of said minors in life insurance policies, with leave of the orphans' court, and stipulating the rights of such minors in regard thereto upon becoming of age," reducing certain age requirements.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section 1, act of April 4, 1929 (P.L.149), entitled "An act authorizing guardians of minors to expend parts of the income of said minors in life insurance policies, with leave of the orphans' court, and stipulating the rights of such minors in regard thereto upon becoming of age," is amended to read:

Section 1. Be it enacted, &c., That any guardian of the estate of a minor, having sufficient income, may, upon petition to the orphans court of the proper county and allowance of said court, invest a portion of the income of such minor in contracts of life insurance, for the benefit of such persons or person, or the estate of such minor, as the court may direct. The court may, at any time, upon the petition of the guardian, direct that the beneficiary in such policy be changed; and the minor, upon reaching the age of **[twenty-one] eighteen** years, shall have the right to change any such beneficiary in the same manner as any other person having a policy of life insurance.

APPROVED—The 16th day of June, A. D. 1972.

MILTON J. SHAPP

The foregoing is a true and correct copy of Act of the General Assembly No. 139.



Secretary of the Commonwealth.