



Minor Trust Deduction Guidelines – Louisiana

Trust deductions for Louisiana minors: Under Louisiana State Senate Bill No. 158, all un-emancipated minors that are employed in Louisiana whose compensation is \$500 (five hundred) or more, **must have 15% of their gross earnings** deducted and placed in approved trust accounts. Louisiana requires that blocked trust account information be provided at the time of employment to deposit money into the minor's trust account. In order for EP to make the necessary deposit, the attached form must be completed and returned to EP within 30 days of the last day of employment. Please note, however, that no authorization is needed to deduct the statutory 15%. EP will automatically deduct 15% of gross earnings from each minor's check.

Child Performer Trust Act SB 158: It is solely the responsibility of the parent and/or guardian to establish the blocked trust account for their minor child. When EP deducts the 15% required by law and no trust account has been set up, EP will deposit those monies into a non-interest bearing account. If a trust account is subsequently set up, then EP will deposit all monies for that minor into that Blocked Trust Account. If no trust account is set up, EP will keep the funds in its non-interest bearing account for up to 30 days, SB158 requires that these funds be turned over to "The State Treasurer's Office of Louisiana" as trustee. Also, if EP is not aware that the employee is a minor, and payments are processed without deducting the 15%, as soon as EP is notified of minor status, past deductions due will be recouped from current payments if possible. If not possible, then EP will look to the production company to pay the full deduction amount into the minor's trust account.

What Parents Need To Know:

- Earnings are considered the separate property of the child and cannot be accessed until the child reaches 18 or becomes emancipated.
- The parent/guardian must provide a certified copy of the child's birth certificate to EP indicating that the child is a minor.
- The parent/guardian must obtain a Minor's Work Permit. A copy of this permit must be submitted to EP.
- Even though the Law requires the parent/guardian to set up this trust account within 30 days after the child's contract is signed by the minor and employer, EP requests that the blocked account be set up prior to the minor actually performing the contracted work.
- In the event that a trust account is not established within 30 days of the last day of employment EP is required to forward to the Louisiana State Treasurer the amounts withheld. EP has no further duty or obligation with respect to the earnings once the transfer to either the trust account or state treasurer has occurred.
- The parent/guardian must set up such blocked trust account at a financial institution authorized to transact business in Louisiana, savings and loan or credit union and the account must be insured by the Federal Deposit Insurance Corporation (FDIC), the Securities Investor Protection Corporation (SIPC), or the National Credit Union Share Insurance Fund (NCUSIF).
- The parent/guardian must submit along with the attached form, a true and accurate photocopy of any information received from the financial institution confirming the creation of the account, such as the account agreement, passbook or a similar writing.
- If any changes are made to the trust account, including changing the financial institution or account number, the parent/guardian must immediately notify EP in writing of such changes.

General Information: Once money has been deposited into a blocked account, it cannot be withdrawn without a court order. Please be sure to let us know immediately of any check that has a trust deduction, which is wrong or void. If an error is found subsequent to the deposit, we will cancel the original check and bill you for the deducted amount. Your company is a party to the contract and is therefore responsible for arranging with the bank for reimbursement.

If you have any questions, please do not hesitate to contact Sandra Criscione in Employee Services at 818 955.6099 or Joe Wheeler at 818 955.6098.