

RULE 61 – MONEY IN COURT

Interpretation

- (1) In this rule, unless the context otherwise requires:

"financial institution" means a bank, credit union or trust company designated by the minister;

"funds" means any money that has been paid into or deposited in court, except money paid

(a) for security for costs,

(b) in satisfaction of a claim, or

(c) for bail;

"minister" means the Minister of Finance;-

"securities" means any bonds, stocks, shares, debentures or other securities.

Deposit of funds

- (2) All funds shall be deposited promptly by the clerk in a financial institution and shall after that be paid by the clerk to the minister.

Payment out of court

- (3) Funds shall be paid out or delivered, on authority of an order of the court, on production of a certified copy of the order or authorization by the clerk for payment out, and shall be paid or delivered to the person named in the order or authorization.

Interest

- (4) All funds held in court shall draw interest, payable by the minister, for each 6 month period after December 31, 2008 at 2% below the prime lending rate of the banker to the Government of Yukon on January 1 and July 1 respectively, in each year, with interest to be compounded on January 1 and July 1 in each year.
- (5) The interest paid under this rule is instead of any interest earned upon an investment made by the minister under subrule (7).

Calculation of interest

- (6) Interest under subrule (4) is payable on all funds up to \$100 000 from the first day of the month following payment into court until the last day of the month before payment out of court, and on all funds in excess of \$100 000 from the date of payment into court until the date of payment out.

Investments

- (7) The minister may invest as he or she sees fit all or any part of the funds.-

Direction for payment out

- (8) Where, by an order of the court, funds are directed to be dealt with, delivered or paid out, the order shall be a direction to the minister to that effect.

Deposit of other money paid into court

- (9) Money paid into court, other than funds, shall be deposited by the clerk in the financial institution and be paid out in accordance with the existing practice of the court, but the clerk shall pay to the minister all moneys on deposit for more than 2 years.
- (10) Money paid to the minister under this rule shall be held by the minister in the same manner as funds deposited under subrule (2), except as to payment of interest.

Money for person under disability

- (11) In a proceeding in which a sum of money or a security is awarded to a person under a disability, the court may, at or after the trial or settlement, order that the whole or any part of the sum or the security be paid,
- (a) if the person is an infant, to the Public Guardian and Trustee in trust for the infant,
- (b) to the parent or guardian in trust for the infant, or
- (c) in any other case, into court to the credit of the person.

Payment out of money or security

- (12) Where a sum of money or security is paid into court under subrule (11)(c), the sum or the security may be paid out of court as the court may direct.

Payment in for infant

- (13) When money is paid into court to the credit of an infant, a copy of the birth certificate of the infant, or other proof to the satisfaction of the clerk of the name and date of birth of the infant, shall be filed, unless the clerk dispenses with the filing.

Payment out of money held for infant

- (14) In support of an application for payment out of money paid in under subrule (13), the applicant shall file a declaration in Form 34.