

Rule 222. Expenditures and sales by a guardian of a minor.

(a) Expenditures and sales.

All expenditures by a guardian from a minor's estate shall be made only upon prior authorization of the Court, pursuant to a petition on SCR-PD Form 1 or a format substantially consistent with that form.

(b) Sale of property.

A guardian shall not sell or otherwise dispose of estate property or encumber it without prior order of Court.

(c) Expenditures and sales for investment.

(1) All expenditures or sales for investment, except those pursuant to a plan or program approved pursuant to paragraph (2) of this rule, shall be made with prior Court order obtained upon a petition on SCR-PD Form 2, or a format substantially consistent with that form.

(2) A guardian may apply for approval by the Court of an investment plan or program in accordance with Probate Rule 5 which, if approved by the Court, may be carried out without the necessity of Court approval of specific transactions, provided the transaction complies with the approved plan or program; Probate Rule 203 shall not apply. The petition shall be on SCR-PD Form 3, or a format substantially consistent with that form.

(d) Failure to comply.

Failure to comply with the provisions of this rule constitutes an irregularity or default. Such failure may result in personal liability and/or removal from office.