§ 2204. Judicial settlement where recovery has been had in negligence action

1. Where a judgment or compromise of a cause of action has been obtained and the proceeds are ready to be paid over and where the recovery is not an asset of the decedent's estate but goes by special provision of law to designated persons or classes of persons, the fiduciary may at any time file a petition for the judicial settlement of his account relating to the proceeds and upon the return of process or upon the waiver of all persons interested, if adult and competent, the court may take and settle his account and direct payment to the parties entitled according to their respective rights and interests and upon filing receipts for the payments the party paying the money and the fiduciary shall be discharged from all further liability as to such cause of action and the proceeds.

2. Where such recovery has been had and the amount thereof paid to the fiduciary, he may in like manner have a judicial settlement of his account relating to such proceeds at any time and a decree made discharging him from all further liability concerning it.