

Article - Estates and Trusts

[Previous][Next]

§13-305.

(a) A personal representative or trustee may make an irrevocable transfer pursuant to § 13-309 of this subtitle to a custodian for the benefit of a minor as authorized in the governing will or trust.

(b) If the testator or settlor has nominated a custodian under § 13-303 of this subtitle to receive the custodial property, the transfer must be made to that person.

(c) If the testator or settlor has not nominated a custodian under § 13-303 of this subtitle, or all persons so nominated as custodian die before the transfer or are unable, decline, or are ineligible to serve, the personal representative or the trustee, as the case may be, shall designate the custodian from among those eligible to serve as custodian for property of that kind under § 13-309(a) of this subtitle.

[Previous][Next]