

## Article - Estates and Trusts

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§13-307.

(a) Subject to subsections (b) and (c) of this section, a person not subject to § 13-305 or § 13-306 of this subtitle who holds property of or owes a liquidated debt to a minor not having a conservator may make an irrevocable transfer to a custodian for the benefit of the minor pursuant to § 13-309 of this subtitle.

(b) If a person having the right to do so under § 13-303 of this subtitle has nominated a custodian under that section to receive the custodial property, the transfer must be made to that person.

(c) If no custodian has been nominated 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, a transfer under this section may be made to an adult member of the minor's family or to a trust company unless the property exceeds \$10,000 in value.

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