**Article - Estates and Trusts**

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§13–309.

(a) Custodial property is created and a transfer is made whenever:

(1) An uncertificated security or a certificated security in registered form is either:

(i) Registered in the name of the transferor, an adult other than the transferor, or a trust company, followed in substance by the words: "As custodian for _____ (name of minor) under the Maryland Uniform Transfers to Minors Act"; or

(ii) Delivered if in certificated form, or any document necessary for the transfer of an uncertificated security is delivered, together with any necessary endorsement to an adult other than the transferor or to a trust company as custodian, accompanied by an instrument in substantially the form set forth in subsection (b) of this section;

(2) Money is paid or delivered to a broker or financial institution for credit to an account in the name of the transferor, an adult other than the transferor, or a trust company, followed in substance by the words: "As custodian for _____ (name of minor) under the Maryland Uniform Transfers to Minors Act";

(3) The ownership of a life or endowment insurance policy or annuity contract is either:

(i) Registered with the issuer in the name of the transferor, an adult other than the transferor, or a trust company, followed in substance by the words: "As custodian for _____ (name of minor) under the Maryland Uniform Transfers to Minors Act"; or

(ii) Assigned in a writing delivered to an adult other than the transferor or to a trust company whose name in the assignment is followed in substance by the words: "As custodian for _____ (name of minor) under the Maryland Uniform Transfers to Minors Act";

(4) An irrevocable exercise of a power of appointment or an irrevocable present right to future payment under a contract is the subject of a written notification delivered to the payor, issuer, or other obligor that the right is transferred to the transferor, an adult other than the transferor, or a trust company, whose name in the notification is followed in substance by the words: "As custodian for _____ (name of minor) under the Maryland Uniform Transfers to Minors Act";

(5) An interest in real property is recorded in the name of the transferor, an adult other than the transferor, or a trust company, followed in substance by the words: "As custodian for _____ (name of minor) under the Maryland Uniform

Transfers to Minors Act";

(6) A certificate of title issued by a department or agency of a state or of the United States which evidences title to tangible personal property is either:

(i) Issued in the name of the transferor, an adult other than the transferor, or a trust company, followed in substance by the words: "As custodian for _____ (name of minor) under the Maryland Uniform Transfers to Minors Act"; or

(ii) Delivered to an adult other than the transferor or to a trust company, endorsed to that person, followed in substance by the words: "As custodian for _____ (name of minor) under the Maryland Uniform Transfers to Minors Act"; or

(7) An interest in any property not described in paragraphs (1) through (6) of this subsection is transferred to an adult other than the transferor or to a trust company by a written instrument in substantially the form set forth in subsection (b) of this section.

(b) An instrument in the following form satisfies the requirements of subsection (a)(1)(ii) and (7) of this section:

"Transfer Under the Maryland Uniform

Transfers to Minors Act

I, _____ (name of transferor or name and representative capacity if a fiduciary) hereby transfer to _____ (name of custodian), as custodian for _____ (name of minor) under the Maryland Uniform Transfers to Minors Act, the following: (insert a description of the custodial property sufficient to identify it).

Dated: _____

_____
(signature)

_____ (name of custodian) acknowledges receipt of the property described above as custodian for the minor named above under the Maryland Uniform Transfers to Minors Act.

Dated: _____

_____"
(signature of custodian)

(c) A transferor shall place the custodian in control of the custodial property as soon as practicable.

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