

MICHIGAN UNIFORM TRANSFERS TO MINORS ACT (EXCERPT)
Act 433 of 1998

554.529 Irrevocable transfer by personal representative or trustee; designation of custodian.

Sec. 9. (1) A personal representative or trustee may make an irrevocable transfer pursuant to section 13 to a custodian for the benefit of a minor as authorized in the governing will or trust. If the testator or grantor has nominated a custodian under section 7 to receive the custodial property, the transfer shall be made to the custodian.

(2) If the testator or grantor has not nominated a custodian under section 7, 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 shall designate the custodian from among those eligible to serve as custodian for property of that kind under section 13.

History: 1998, Act 433, Imd. Eff. Dec. 30, 1998.