

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

554.549 Applicability of act to transfer made before effective date.

Sec. 29. (1) Transfer of custodial property made before the effective date of this act is validated notwithstanding that there was no specific authority in former 1959 PA 172 for the coverage of custodial property of that kind or for a transfer from that source at the time the transfer was made.

(2) This act applies to a transfer made before the effective date of this act in a manner and form prescribed in former 1959 PA 172, except insofar as the application impairs constitutionally vested rights or extends the duration of custodianships in existence on the effective date of this act.

(3) With respect to the age of a minor for whom custodial property is held under this act, sections 3, 4, and 26 do not apply to custodial property held in a custodianship that terminated because the minor becomes 18 years of age after December 31, 1971, and before the effective date of this act.

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