

§1656. Transfer authorized by will or trust

1. Authorized transfer. A personal representative or trustee may make an irrevocable transfer pursuant to section 1660 to a custodian for the benefit of a minor as authorized in the governing will or trust.

[PL 1987, c. 734, §2 (NEW).]

2. Authorized custodian. If the testator or settlor has nominated a custodian under section 1654 to receive the custodial property, the transfer shall be made to that person.

[PL 1987, c. 734, §2 (NEW).]

3. Designate a custodian. If the testator or settlor has not nominated a custodian under section 1654, or all persons 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 section 1660, subsection 1.

[PL 1987, c. 734, §2 (NEW).]

SECTION HISTORY

PL 1987, c. 734, §2 (NEW).

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