

§1673. Effect on existing custodianships

1. Transfers validated. Any transfer of custodial property as defined in this Act made before the effective date of this Act is validated notwithstanding that there was no specific authority in former chapter 19 for the coverage of custodial property of that kind or for a transfer from that source at the time the transfer was made.

[RR 2021, c. 2, Pt. A, §119 (COR).]

2. Application. This Act applies to all transfers made before the effective date of this Act in a manner and form prescribed in former chapter 19, except insofar as the application impairs constitutionally vested rights or extends the duration of custodianships in existence on the effective date of this Act.

[RR 2021, c. 2, Pt. A, §119 (COR).]

3. Terminated custodianship. Sections 1652 and 1671 with respect to the age of a minor for whom custodial property is held under this Act do not apply to custodial property held in a custodianship that terminated because of the minor's attainment of 18 years of age after September 1, 1984 and before the effective date of this Act.

[RR 2021, c. 2, Pt. A, §119 (COR).]

SECTION HISTORY

PL 1987, c. 734, §2 (NEW). RR 2021, c. 2, Pt. A, §119 (COR).

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