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## DIGEST

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HB 142 Reengrossed

2023 Regular Session

Beaullieu

**Abstract:** Provides for the termination of custodial property at 22 years of age under the Uniform Transfer to Minors Act.

Present law defines an adult as an individual who has attained the age of 18.

Proposed law defines an adult as an individual who has attained the age of 22.

Present law defines a minor as an individual who has not attained the age of 18.

Proposed law defines a minor as an individual who has not attained the age of 22.

Present law provides for the termination of custodianship upon the minor's attainment of the age of 18.

Proposed law provides for the termination of custodianship upon the minor's attainment of the age of 22.

Proposed law provides for prospective and retroactive applications to all Uniform Transfer to Minor Accounts unless expressly provided otherwise by the instrument establishing the transfer.

(Amends R.S. 9:751(1) and (10) and 770(1))

### Summary of Amendments Adopted by House

#### The House Floor Amendments to the engrossed bill:

1. Provide for both retroactive and prospective application of proposed law.
2. Change the age of an adult to 22 years of age.
3. Make technical changes.