

**HOUSE SUMMARY OF SENATE AMENDMENTS**

**HB 142**

**2023 Regular Session**

**Beaulieu**

CHILDREN: Provides for the termination of custodial property under the Uniform Transfers to Minors Act

**Synopsis of Senate Amendments**

1. Provides for prospective application rather than retroactive application.
2. Provides that property held subject to the Uniform Transfer to Minors Act is subject to termination at age 22.

**Digest of Bill as Finally Passed by Senate**

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 application to all Uniform Transfer to Minor Accounts.

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