



Proposed law expands present law to provide both prospective and retroactive application.

Present law (Act No. 60 of the 2023 R.S.,§3) provides that any custodial property held under UTMA for the benefit of a minor, yet to transfer, shall be subject to the provisions of R.S. 9:770(1).

Proposed law repeals present law.

(Amends Act No. 60 of the 2023 R.S., §2; Repeals Act No. 60 of the 2023 R.S.,§3)