

2023 Regular Session

HOUSE BILL NO. 142

BY REPRESENTATIVE BEAULLIEU

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

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

1 AN ACT

2 To amend and reenact R.S. 9:751(1) and (10) and 770(1), relative to the Uniform Transfer
3 to Minors Act; to provide relative to the transfer of custodial property; to provide for
4 the authority of the transferor; to provide for definitions; to provide for the age of
5 termination of the custodianship; to provide for applicability; and to provide for
6 related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 9:751(1) and (10) and 770(1) are hereby amended and reenacted to
9 read as follows:

10 §751. Definitions

11 As used in this Subpart:

12 (1) "Adult" means an individual who has attained the age of ~~eighteen~~ twenty-
13 two years.

14 * * *

15 (10) "Minor" means an individual who has not attained the age of ~~eighteen~~
16 twenty-two years.

17 * * *

18 §770. Termination of custodianship

19 The custodian shall transfer in an appropriate manner the custodial property
20 to the minor or to the minor's estate upon the earlier of the following:

21 (1) The minor's attainment of ~~eighteen~~ twenty-two years of age.

22 * * *

1 Section 2. The provisions of this Act shall be given prospective and retroactive
2 applications to all Uniform Transfer to Minor Accounts unless expressly provided otherwise
3 by the instrument establishing the transfer.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 142 Reengrossed

2023 Regular Session

Beaulieu

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.