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	L.D.	865	
(Filing	No.H-	-602)

3 STATE OF MAINE 4 HOUSE OF REPRESENTATIVES 113TH LEGISLATURE 5 SECOND REGULAR SESSION 6 Committee amendment " \mathcal{H} " 7 to H.P. 642, L.D. 865, Bill, "AN ACT Relating to the Maine Uniform Transfers 8 to Minors Act." 9 10 Amend the Bill in section 2 in that part designated " $\underline{\$1652}$." in subsection 11 in the last line (page 3, line 4 in L.D.) by striking out the 11 12 underlined figure "21" and inserting in its place the 13 underlined figure '18' 14 15 Further amend the Bill in section 2 in that part designated "§1671." by striking out all of subsection 16 1 and inserting in its place the following: 17 '1. Transferor's option. The minor's attainment of 18 years of age with respect to custodial property transferred under section 1655 or 1656, unless the transferor has specified in writing in the transferring instrument that the transfer shall not occur until the minor attains a later age, not to exceed 21 years of age. The following words or their substantial equivalent must appear in the transferring 18 19 20 21 22 23 24 25 substantial equivalent must appear in the transferring 26 instrument: 27 "The custodian shall transfer (description of property) to 28 (name of 29 (he or she) reaches the age minor) when 30 of (age at which transfer will occur);"' 31

COMMITTEE AMENDMENT " to H..P. 642, L.D. 855

STATEMENT OF FACT

2 This amendment reduces the age at which the custodianship of property transferred, subject to the , 3 bill, to a minor will cease and the property be transferred to the minor. The age of majority under the bill was reduced from 21 years of age to 18 years of age to retain consistency with the general age of majority in the State. Under this bill, a person who makes a gift under the bill to a minor may, however, specify that the transfer will not occur until the 4 5 6 7 8 9 10 11 minor reaches a later age, not to exceed 21 years of 12 age.

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Reported by the Committee on Judiciary Reproduced and distributed under the direction of the Clerk of the House

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Page 2-LR5283