

MICHIGAN UNIFORM TRANSFERS TO MINORS ACT (EXCERPT)
Act 433 of 1998

554.525 Definitions; S to T.

Sec. 5.

(1) "State" includes a state of the United States, the District of Columbia, the Commonwealth of Puerto Rico, and any territory or possession subject to the legislative authority of the United States.

(2) "Transfer" means a transaction that creates custodial property under section 13.

(3) "Transferor" means a person who makes a transfer under this act.

(4) "Trust company" means a financial institution, corporation, or other legal entity, authorized to exercise general trust powers.

History: 1998, Act 433, Imd. Eff. Dec. 30, 1998