

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

**554.535 Time of control; holding constituting single custodianship.**

Sec. 15. (1) A transferor shall place the custodian in control of the custodial property as soon as practicable.

(2) A transfer shall be made only for 1 minor, and only 1 person shall be the custodian. Custodial property held under this act by the same custodian for the benefit of the same minor constitutes a single custodianship.

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