

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

**554.523 Definitions; A to C.**

Sec. 3.

- (1) "Adult" means an individual who is 18 years of age or older.
- (2) "Benefit plan" means an employer's plan for the benefit of an employee or partner.
- (3) "Broker" means a person lawfully engaged in the business of effecting transactions in securities or commodity contracts for the person's own account or for the account of others.
- (4) "Conservator" means a person appointed or qualified by a court to act as a conservator, special conservator, guardian, limited guardian, or temporary guardian of a minor's property or a person legally authorized to perform substantially the same functions.
- (5) "Court" means the probate court for the county in which a minor resides.
- (6) "Custodial property" means an interest in property transferred to a custodian under this act and the income from, and proceeds of, that interest in property.
- (7) "Custodian" means a person so designated pursuant to section 13 or a successor or substitute custodian designated under section 7, 23, or 24.

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