

**75-5a-112 Validity and effect of transfer.**

- (1) The validity of a transfer made in a manner prescribed in this part is not affected by:
  - (a) failure of the transferor to comply with Subsection 75-5a-110(3) concerning possession and control;
  - (b) designation of an ineligible custodian, except designation of the transferor in the case of property for which the transferor is ineligible to serve as custodian under Subsection 75-5a-110(1); or
  - (c) death or incapacity of a person nominated under Section 75-5a-104 or designated under Section 75-5a-110 as custodian or the disclaimer of the office by that person.
- (2) A transfer made under Section 75-5a-110 is irrevocable, and the custodial property is indefeasibly vested in the minor, but the custodian has all the rights, powers, duties, and authority provided in this part. Neither the minor nor the minor's legal representative has any right, power, duty, or authority regarding the custodial property except as provided in this part.
- (3) By making a transfer, the transferor incorporates in the disposition all the provisions of this part and grants to the custodian, and to any third person dealing with a person designated as custodian, the respective powers, rights, and immunities provided in this part.

Enacted by Chapter 272, 1990 General Session