

**75-5a-108 Transfer by obligor.**

- (1) Subject to Subsections (2) and (3), a person not subject to Section 75-5a-106 or 75-5a-107 who holds property of or owes a liquidated debt to a minor not having a conservator, may make an irrevocable transfer to a custodian for the benefit of the minor under Section 75-5a-110.
- (2) If a person having the right under Section 75-5a-104 has nominated a custodian under that section to receive the custodial property, the transfer must be made to that person.
- (3) If no custodian has been nominated under Section 75-5a-104, or all persons nominated as custodian die before the transfer or are unable, decline, or are ineligible to serve, a transfer under this section may be made to an adult member of the minor's family or to a trust company unless the property exceeds \$10,000 in value.

Enacted by Chapter 272, 1990 General Session