

§1652. Definitions

As used in this Act, unless the context otherwise indicates, the following terms have the following meanings. [PL 1987, c. 734, §2 (NEW).]

1. Adult. "Adult" means an individual who has attained 18 years of age.
[PL 1989, c. 502, Pt. A, §117 (AMD).]

2. Benefit plan. "Benefit plan" means an employer's plan for the benefit of an employee or partner.
[PL 1987, c. 734, §2 (NEW).]

3. Broker. "Broker" means a person lawfully engaged in the business of effecting transactions in securities or commodities for the person's own account or for the account of others.
[PL 1987, c. 734, §2 (NEW).]

4. Conservator. "Conservator" means a person appointed or qualified by a court to act as general, limited or temporary guardian of a minor's property or a person legally authorized to perform substantially the same functions.
[PL 1987, c. 734, §2 (NEW).]

5. Court. "Court" means the Probate Court.
[PL 1987, c. 734, §2 (NEW).]

6. Custodial property. "Custodial property" means any interest in property transferred to a custodian under this Act and the income from and proceeds of that interest in property.
[PL 1987, c. 734, §2 (NEW).]

7. Custodian. "Custodian" means a person so designated under section 1660 or a successor or substitute custodian designated under section 1669.
[PL 1987, c. 734, §2 (NEW).]

8. Financial institution. "Financial institution" means a bank, trust company, savings institution or credit union, chartered and supervised under state or federal law.
[PL 1987, c. 734, §2 (NEW).]

9. Legal representative. "Legal representative" means an individual's personal representative or conservator.
[PL 1987, c. 734, §2 (NEW).]

10. Member of the minor's family. "Member of the minor's family" means the minor's parent, step-parent, spouse, grandparent, brother, sister, uncle or aunt whether of whole or 1/2 blood or by adoption.
[PL 1987, c. 734, §2 (NEW).]

11. Minor. "Minor" means an individual who has not attained 18 years of age.
[PL 1987, c. 734, §2 (NEW).]

12. Person. "Person" means an individual, corporation, organization or other legal entity.
[PL 1987, c. 734, §2 (NEW).]

13. Personal representative. "Personal representative" means an executor, administrator, successor personal representative or special administrator of a decedent's estate or a person legally authorized to perform substantially the same functions.
[PL 1987, c. 734, §2 (NEW).]

14. State. "State" includes any 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.
[PL 1987, c. 734, §2 (NEW).]

15. Transfer. "Transfer" means a transaction that creates custodial property under section 1660. [PL 2019, c. 501, §16 (AMD).]

16. Transferor. "Transferor" means a person who makes a transfer under this Act. [PL 1987, c. 734, §2 (NEW).]

17. Trust company. "Trust company" means a financial institution, corporation or other legal entity authorized to exercise general trust powers. [PL 1987, c. 734, §2 (NEW).]

SECTION HISTORY

PL 1987, c. 734, §2 (NEW). PL 1989, c. 502, §A117 (AMD). PL 2019, c. 501, §16 (AMD).

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