527.25 TRANSFER AUTHORIZED BY WILL OR TRUST.

(a) A personal representative or trustee may make an irrevocable transfer pursuant to section 527.29 to a custodian for the benefit of a minor as authorized in the governing will or trust.

(b) If the testator or settlor has nominated a custodian under section 527.23 to receive the custodial property, the transfer must be made to that person.

(c) If the testator or settlor has not nominated a custodian under section 527.23, or all persons so nominated as custodian die before the transfer or are unable, decline, or are ineligible to serve, the personal representative or the trustee, as the case may be, shall designate the custodian from among those eligible to serve as custodian for property of that kind under section 527.29, paragraph (a).

History: *1985 c 221 s 5*