

**§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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