

REFERENCE TITLE: uniform transfers to minors; age

State of Arizona  
House of Representatives  
Fifty-first Legislature  
Second Regular Session  
2014

# HB 2214

Introduced by  
Representatives Sherwood: Alston, Mendez, Quezada

AN ACT

AMENDING SECTION 14-7651, ARIZONA REVISED STATUTES; RELATING TO THE ARIZONA  
UNIFORM TRANSFERS TO MINORS ACT.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:  
2 Section 1. Section 14-7651, Arizona Revised Statutes, is amended to  
3 read:  
4 14-7651. Definitions  
5 In this article, unless the context otherwise requires:  
6 1. "Adult" means a person who is at least ~~twenty-one~~ EIGHTEEN years of  
7 age.  
8 2. "Benefit plan" means an employer's plan for the benefit of an  
9 employee or partner.  
10 3. "Broker" means a person WHO IS lawfully engaged in the business of  
11 effecting transactions in securities or commodities for the person's own  
12 account or for the account of others.  
13 4. "Conservator" means a person WHO IS appointed or qualified by a  
14 court to act as a general, limited or temporary guardian of a minor's  
15 property or a person WHO IS legally authorized to perform substantially the  
16 same functions.  
17 5. "Court" means the superior court.  
18 6. "Custodial property" means an interest in property that is  
19 transferred to a custodian pursuant to this article and income from and  
20 proceeds of that interest in property.  
21 7. "Custodian" means a person WHO IS designated pursuant to section  
22 14-7659 or a successor or substitute custodian WHO IS designated pursuant to  
23 section 14-7668.  
24 8. "Financial institution" means a bank, trust company, savings  
25 institution or credit union, ~~which~~ THAT is chartered and supervised under  
26 state or federal law.  
27 9. "Legal representative" means an individual's personal  
28 representative or conservator.  
29 10. "Member of the minor's family" means the minor's parent,  
30 stepparent, spouse, grandparent, brother, sister, uncle or aunt, whether of  
31 the whole or half blood or by adoption.  
32 11. "Minor" means a person WHO IS under ~~the age of twenty-one years~~  
33 EIGHTEEN YEARS OF AGE.  
34 12. "Person" means an individual, corporation, organization or other  
35 legal entity.  
36 13. "Personal representative" means an executor, administrator,  
37 successor personal representative or special administrator of a decedent's  
38 estate or a person WHO IS legally authorized to perform substantially the  
39 same functions.  
40 14. "State" includes a state of the United States, the District of  
41 Columbia, the Commonwealth of Puerto Rico and a territory or possession  
42 subject to the legislative authority of the United States.  
43 15. "Street name or nominee name" means registration used by a broker  
44 or financial institution for holding securities if they are not registered in  
45 the name of the beneficial owner.

1           16. "Transfer" means a transaction that creates custodial property  
2 pursuant to section 14-7659.

3           17. "Transferor" means a person who makes a transfer pursuant to this  
4 article.

5           18. "Trust company" means a financial institution, corporation or other  
6 legal entity, ~~which~~ THAT is authorized to exercise general trust powers.