

38-1708. Transfer by obligor. (a) Subject to subsections (b) and (c), a person not subject to K.S.A. 38-1706 or 38-1707 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 pursuant to K.S.A. 38-1710.

(b) If a person having the right to do so under K.S.A. 38-1704 has nominated a custodian under that section to receive the custodial property, the transfer must be made to that person.

(c) If no custodian has been nominated under K.S.A. 38-1704, or all persons so 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.

History: L. 1985, ch. 143, § 7; July 1.