

§ 33A-22. Effect on existing custodianships.

(a) Any transfer of custodial property as now defined in this Chapter made before October 1, 1987, is validated notwithstanding that there was no specific authority in the Uniform Gifts to Minors Act of North Carolina for the coverage of custodial property of that kind or for a transfer from that source at the time the transfer was made.

(b) This Chapter applies to all transfers made before October 1, 1987, in a manner and form prescribed in the Uniform Gifts to Minors Act of North Carolina, except insofar as the application impairs constitutionally vested rights or extends the duration of custodianships in existence on October 1, 1987.

(c) G.S. 33A-1 and G.S. 33A-20 with respect to the age of a minor for whom custodial property is held under this Chapter shall not apply to custodial property held in a custodianship that terminated because of the minor's attainment of the age of majority and before October 1, 1987. (1987, c. 563, s. 2.)