

(7) If the gift is *distributable by a personal representative* by will, by stating in the will that the bequest or devise is made under the Maryland Uniform Gifts to Minors Act or by the personal representative electing the procedures in Section 9-109 (b) of Article 93. Unless the testator in his will designates the custodian, who shall be an adult, a guardian of the minor or a trust company, his personal representative shall, subject to any limitations contained within the will, have the power to name as the custodian an adult, a guardian of the minor or a trust company, and shall distribute the subject of the gift by transferring it in the manner and form provided in the preceding paragraphs of this subsection.

(8) If the gift [is preceded by a gift in trust to some other person or persons, by stating in the will or living trust instrument that it is made under] *is distributable by trustees under a will or a living trust instrument, by the trustees making a transfer of the property to a custodian, who shall hold or dispose of the property in accordance with the provisions of the Maryland Uniform Gifts to Minors Act.* Unless the custodian, who shall be an adult, a guardian of the minor or a trust company, is designated in the will or living trust instrument, the trustee shall, subject to any limitations contained within the will or living trust instrument, have the power to name as custodian an adult, a guardian of the minor or a trust company and shall distribute the subject of the gift by transferring it in the manner and form provided in the preceding paragraphs of this subsection.

501.

(a) Any person, *including, but not limited to, a personal representative or trustee,* under a duty to pay or deliver money or tangible chattels to a minor may perform such duty, in amounts or values not exceeding \$5,000 per annum, by paying or delivering the money or chattels to the minor, if he has attained the age of 18 years or is married, but if he has not attained the age of 18 years or is not married, to the guardian of the minor if the person making the payment or delivery has actual knowledge that there is a guardian, and if there be no [such] guardian (or if the payor has no such knowledge), to the parent or grandparent of the minor with whom the minor resides, and if there be none, to a financial institution incident to a deposit in a federal or state insured savings account in the sole name of such minor which the minor does not, without a court order, have the power to withdraw, until he attains his majority. A payor shall not be under any duty to inquire whether the minor has a guardian. The persons, other than the minor or any such financial institution receiving money or property for a minor, are obligated to apply the money to the support and education of the minor, may not pay themselves except by way or reimbursement for out-of-pocket expenses for goods and services furnished by others which are necessary for the minor's support. Any excess sums shall be preserved for future support of the minor and any balance not so used and any tangible chattels received for the minor shall be turned over to the minor when he attains majority. Persons owing money or property to minors who pay or deliver it in accordance with this section shall not be responsible for the proper application thereof. A release for any distribution under this section shall be a valid release.