CUSTODIAN FOR THE BENEFIT OF A MINOR AS AUTHORIZED IN THE GOVERNING WILL OR TRUST.

(B) IF THE TESTATOR OR SETTLOR HAS NOMINATED A CUSTODIAN UNDER § 13-303 OF THIS SUBTITLE TO RECEIVE THE CUSTODIAL PROPERTY, THE TRANSFER MUST BE MADE TO THAT PERSON.

(C) IF THE TESTATOR OR SETTLOR HAS NOT NOMINATED A CUSTODIAN UNDER § 13-303 OF THIS SUBTITLE, OR ALL PERSONS SO NOMINATED AS CUSTODIAN DIE BEFORE THE TRANSFER OR ARE UNABLE, DECLINE, OR ARE INELIGIBLE TO SERVE, THE PERSONAL REPRESENTATIVE OR THE TRUSTEE, AS THE CASE MAY BE, SHALL DESIGNATE THE CUSTODIAN FROM AMONG THOSE ELIGIBLE TO SERVE AS CUSTODIAN FOR PROPERTY OF THAT KIND UNDER § 13-309(A) OF THIS SUBTITLE.

13-306.

(A) SUBJECT TO SUBSECTION (C) OF THIS SECTION, A PERSONAL REPRESENTATIVE OR TRUSTEE MAY MAKE AN IRREVOCABLE TRANSFER TO ANOTHER ADULT OR TRUST COMPANY AS CUSTODIAN FOR THE BENEFIT OF A MINOR PURSUANT TO § 13-309 OF THIS SUBTITLE, IN THE ABSENCE OF A WILL OR UNDER A WILL OR TRUST THAT DOES NOT CONTAIN AN AUTHORIZATION TO DO SO.

(B) SUBJECT TO SUBSECTION (C) OF THIS SECTION, A CONSERVATOR MAY MAKE AN IRREVOCABLE TRANSFER TO ANOTHER ADULT OR TRUST COMPANY AS CUSTODIAN FOR THE BENEFIT OF THE MINOR PURSUANT TO § 13-309 OF THIS SUBTITLE.

(C) A TRANSFER UNDER SUBSECTION (A) OR (B) OF THIS SECTION MAY BE MADE ONLY IF:

(1) THE PERSONAL REPRESENTATIVE, TRUSTEE, OR CONSERVATOR CONSIDERS THE TRANSFER TO BE IN THE BEST INTEREST OF THE MINOR;

(2) THE TRANSFER IS NOT PROHIBITED BY OR INCONSISTENT WITH PROVISIONS OF THE APPLICABLE WILL, TRUST AGREEMENT, OR OTHER GOVERNING INSTRUMENT; AND

(3) THE TRANSFER IS AUTHORIZED BY THE COURT IF IT EXCEEDS $10,000 IN VALUE.

13-307.

(A) SUBJECT TO SUBSECTIONS (B) AND (C) OF THIS SECTION, A PERSON NOT SUBJECT TO § 13-305 OR § 13-306 OF THIS SUBTITLE 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 § 13-309 OF THIS SUBTITLE.

(B) IF A PERSON HAVING THE RIGHT TO DO SO UNDER § 13-303 OF THIS SUBTITLE HAS NOMINATED A CUSTODIAN UNDER THAT SECTION TO