

(3) CUSTODIAL PROPERTY SUBJECT TO RECORDATION IS SO IDENTIFIED IF IT IS RECORDED, AND CUSTODIAL PROPERTY SUBJECT TO REGISTRATION IS SO IDENTIFIED IF IT IS EITHER REGISTERED, OR HELD IN AN ACCOUNT DESIGNATED, IN THE NAME OF THE CUSTODIAN, FOLLOWED IN SUBSTANCE BY THE WORDS: "AS A CUSTODIAN FOR \_\_\_\_\_ (NAME OF MINOR) UNDER THE MARYLAND UNIFORM TRANSFERS TO MINORS ACT".

(E) A CUSTODIAN SHALL KEEP RECORDS OF ALL TRANSACTIONS WITH RESPECT TO CUSTODIAL PROPERTY, INCLUDING INFORMATION NECESSARY FOR THE PREPARATION OF THE MINOR'S TAX RETURNS, AND SHALL MAKE THEM AVAILABLE FOR INSPECTION AT REASONABLE INTERVALS BY A PARENT OR LEGAL REPRESENTATIVE OF THE MINOR OR BY THE MINOR IF THE MINOR HAS ATTAINED THE AGE OF 14 YEARS.

13-313.

(A) A CUSTODIAN, ACTING IN A CUSTODIAL CAPACITY, HAS ALL THE RIGHTS, POWERS, AND AUTHORITY OVER CUSTODIAL PROPERTY THAT UNMARRIED ADULT OWNERS HAVE OVER THEIR OWN PROPERTY, BUT A CUSTODIAN MAY EXERCISE THOSE RIGHTS, POWERS, AND AUTHORITY IN THAT CAPACITY ONLY.

(B) THIS SECTION DOES NOT RELIEVE A CUSTODIAN FROM LIABILITY FOR BREACH OF § 13-312 OF THIS SUBTITLE.

13-314.

(A) A CUSTODIAN MAY DELIVER OR PAY TO THE MINOR OR EXPEND FOR THE MINOR'S BENEFIT SO MUCH OF THE CUSTODIAL PROPERTY AS THE CUSTODIAN CONSIDERS ADVISABLE FOR THE USE AND BENEFIT OF THE MINOR, WITHOUT COURT ORDER AND WITHOUT REGARD TO:

(1) THE DUTY OR ABILITY OF THE CUSTODIAN PERSONALLY OR OF ANY OTHER PERSON TO SUPPORT THE MINOR; OR

(2) ANY OTHER INCOME OR PROPERTY OF THE MINOR WHICH MAY BE APPLICABLE OR AVAILABLE FOR THAT PURPOSE.

(B) ON PETITION OF AN INTERESTED PERSON OR THE MINOR IF THE MINOR HAS ATTAINED THE AGE OF 14 YEARS, THE COURT MAY ORDER THE CUSTODIAN TO DELIVER OR PAY TO THE MINOR OR EXPEND FOR THE MINOR'S BENEFIT SO MUCH OF THE CUSTODIAL PROPERTY AS THE COURT CONSIDERS ADVISABLE FOR THE USE AND BENEFIT OF THE MINOR.

(C) A DELIVERY, PAYMENT, OR EXPENDITURE UNDER THIS SECTION IS IN ADDITION TO, NOT IN SUBSTITUTION FOR, AND DOES NOT AFFECT ANY OBLIGATION OF A PERSON TO SUPPORT THE MINOR.

13-315.

(A) A CUSTODIAN IS ENTITLED TO REIMBURSEMENT FROM CUSTODIAL PROPERTY FOR REASONABLE EXPENSES INCURRED IN THE PERFORMANCE OF THE CUSTODIAN'S DUTIES.