



CHAPTER 33A

N.C.G.S. § 33A-12.

Care of custodial property.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT c. 563, s. 2 — first act in the lineage	RETRIEVED 21 September 2026, 03:35 UTC	SOURCE FINGERPRINT 0066a2d9fe90866b94f1aef2 - 5825cc49737050bf2cb84c5c - e7b56e455c456919
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- § 33A-12(a)

A custodian shall:

(1)

Take control of custodial property;

(2)

Register or record title to custodial property if appropriate; and

(3)

Collect, hold, manage, invest, and reinvest custodial property.
- § 33A-12(b)

In dealing with custodial property, a custodian shall observe the standard of care that would be observed by a prudent person dealing with property of another and is not limited by any other statute restricting investments by fiduciaries. If a custodian has a special skill or expertise or is named custodian on the basis of representations of a special skill or expertise, the custodian shall use that skill or expertise. However, a custodian, in the custodian's discretion and without liability to the minor or the minor's estate, may retain any custodial property received from a transferor.
- § 33A-12(c)

A custodian may invest in or pay premiums on life insurance or endowment policies on (i) the life of the minor only if the minor or the minor's estate or the custodian in the capacity of custodian is the sole beneficiary, or (ii) the life of another person in whom the minor has an insurable interest only to the extent that the minor, the minor's estate, or the custodian in the capacity of custodian, is the irrevocable beneficiary.
- § 33A-12(d)

A custodian at all times shall keep custodial property separate and distinct from all other property in a manner sufficient to identify it clearly as custodial property of the minor. Custodial property may be held with other owners if owned as tenants in common, provided that the property interest of the owners is fixed. 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 North Carolina Uniform Transfers to Minors Act."

§ 33A-12(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.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
1 ACT

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1 1987 TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT 1988			
Nº	YEAR	ACT	CHARACTER
01	1987	c. 563, s. 2	ENACTED

APPARATUS III

Citation

FULL SECTION
N.C. Gen. Stat. § 33A-12 (1987).

PINPOINT
N.C. Gen. Stat. § 33A-12(a) (1987).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1987, c. 563, s. 2.)

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NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

