



CHAPTER 33B

N.C.G.S. § 33B-17.

Distribution on termination.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 486, s. 1 — first act in the lineage	21 September 2026, 04:06 UTC	2bf53f763b9d17bab037e909 - 67511ab23f67f6a7c1cbfca6 - a4857ef6998380a6

- § 33B-17(a)** Upon termination of a custodial trust, the custodial trustee shall transfer the unexpended custodial trust property:
- (1) To the beneficiary, if not incapacitated or deceased;
 - (2) To the guardian of the estate or other recipient designated by the court for an incapacitated beneficiary; or
 - (3) Upon the beneficiary's death, in the following order:
 - a.As last directed in a writing signed by the deceased beneficiary while not incapacitated and received by the custodial trustee during the life of the deceased beneficiary;
 - b.As designated in the instrument creating the custodial trust; or
 - c.To the estate of the deceased beneficiary.
- § 33B-17(b)** If, when the custodial trust would otherwise terminate, the distributee is incapacitated, the custodial trust continues for the use and benefit of the distributee as beneficiary until the incapacity is removed or the custodial trust is otherwise terminated.
- § 33B-17(c)** Death of a beneficiary does not terminate the power of the custodial trustee to discharge obligations of the custodial trustee or beneficiary incurred before the termination of the custodial trust.
- § 33B-17(d)**

The writing described in G.S. 33B-17(a)(3)a. or the instrument described in G.S. 33B-17(a)(3)b. must also be signed by at least two witnesses, neither of whom is the custodial trustee or the distributee of the custodial trust property, and be acknowledged by the beneficiary or transferor before an individual authorized to administer oaths or take acknowledgements. Failure to comply with the witness or acknowledgement requirement shall not affect the validity of the custodial trust during the life of the beneficiary, but shall invalidate only the direction or designation of the distributee on termination of the custodial trust under G.S. 33B-17(a)(3)a. or G.S. 33B-17(a)(3)b., and upon termination of the custodial trust the custodial trustee shall transfer the unexpended custodial trust property according to the remaining provisions of this section.

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.

1995			1996
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1995	c. 486, s. 1	ENACTED

APPARATUS II

1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 33B-17(a)(3)	(d)	"The writing described in"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 33B-17 (1995).

PINPOINT

N.C. Gen. Stat. § 33B-17(a) (1995).

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

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1995, c. 486, s. 1.)

SET IN SPECTRAL AND ARCHIVO
NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

