

In paragraph (1)(ii) of this subsection, the phrase "at death" is substituted for the former nonspecific reference "prior to his death", for clarity.

Also in paragraph (1)(ii) of this subsection, the former reference to property in which the decedent had an interest as a "tenant in common" is deleted as surplusage.

In the introductory language of paragraph (1)(iii) of this subsection, the reference to an "inter vivos transfer" is substituted for the former reference to a transfer "by deed, gift, grant, bargain or sale", for clarity and brevity.

In paragraph (1)(iii)2. of this subsection, the condition that the transfer "is not shown to not have been made in contemplation of death" is substituted for the former phrase "unless shown to the contrary" and the former reference to the transfer being "deemed to have been made in contemplation of death within the meaning of this section", for clarity.

Defined terms: "Person" § 1-101
"Property" § 1-101

(E) SUBSEQUENT INTEREST.

(1) "SUBSEQUENT INTEREST" MEANS A VESTED OR CONTINGENT REMAINDER, EXECUTORY OR REVERSIONARY INTEREST, OR OTHER FUTURE INTEREST THAT IS CREATED BY A DECEDENT AND WILL OR MAY VEST IN POSSESSION AFTER THE DEATH OF THE DECEDENT.

(2) "SUBSEQUENT INTEREST" INCLUDES A SOLE OR CONCURRENT SUBSEQUENT INTEREST.

REVISOR'S NOTE: Paragraph (1) of this subsection is new language derived without substantive change from the references, in the first sentence of former Art. 81, § 161(a), to subsequent interests. It is revised to define "subsequent interest" to allow concise reference to these interests.

Paragraph (2) of this subsection is new language added to clarify that a "subsequent interest" includes a sole or concurrent subsequent interest.

In paragraph (1) of this subsection, the words "vested or contingent remainder" are substituted for the former reference to "an interest which has vested or may vest in possession during the continuance of the period of the interest so valued under § 160", for clarity and brevity.