

House Bill No. 1348

AN ACT concerning

Maryland Uniform Disclaimer of Property Interests Act

FOR the purpose of revising the procedures for disclaimers of succession to property interests created by will, intestacy, or the exercise of testamentary powers of appointment; allowing certain fiduciaries the ability to disclaim certain interests and certain powers; providing for certain rules applying to a disclaimer of a certain interest in property; providing for a disclaimer of rights of survivorship in certain jointly held property; providing for a disclaimer of interest by a certain trustee; providing for a disclaimer of power of appointment or power not held in a fiduciary capacity; providing for a disclaimer by a certain appointee, certain object, or certain taker in default exercise of power of appointment; providing for a disclaimer of power held in certain fiduciary capacity; requiring the delivery or filing of certain disclaimers under certain circumstances; requiring that certain disclaimers be barred or limited under certain circumstances; providing for a tax qualified disclaimer; allowing the recordation of a certain disclaimer; providing for the application of this Act; defining certain terms; providing that the provisions of this Act are severable; and generally relating to revising the procedures for disclaimers of succession to property interests and powers of appointment.

BY repealing

Article – Estates and Trusts
Section 9–201 through 9–209, inclusive
Annotated Code of Maryland
(2001 Replacement Volume and 2003 Supplement)

BY adding to

Article – Estates and Trusts
Section 9–201 through 9–216, inclusive
Annotated Code of Maryland
(2001 Replacement Volume and 2003 Supplement)

BY repealing and reenacting, with amendments,

Article – Estates and Trusts
Section 13–204(a)(4)(ii)
Annotated Code of Maryland
(2001 Replacement Volume and 2003 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section(s) 9–201 through 9–209, inclusive, of Article – Estates and Trusts of the Annotated Code of Maryland be repealed.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows: