

SB0239/628976/1

BY: Judicial Proceedings Committee

AMENDMENTS TO SENATE BILL 239
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 21, after “fiduciary’s” insert “or designated recipient’s”.

On page 2, in line 9, after “terms;” insert “making conforming changes;”; after line 10, insert:

“BY repealing and reenacting, with amendments,

Article - Estates and Trusts

Section 13-213, 14.5-815(a), 17-202, and 17-203

Annotated Code of Maryland

(2011 Replacement Volume and 2015 Supplement)”;

and strike in their entirety lines 17 through 21, inclusive.

AMENDMENT NO. 2

On page 2, after line 24, insert:

“13–213.

All the provisions of § 15–102 of this article with respect to the powers of a fiduciary and the manner of exercise of those powers AND **TITLE 15, SUBTITLE 6 OF THIS ARTICLE** are applicable to a guardian.

14.5–815.

(a) A trustee, without authorization by the court, may exercise:

(1) Powers conferred by the terms of the trust; or

(Over)

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(2) Except as limited by the terms of the trust:

(i) All powers over the trust property that an unmarried competent owner has over individually owned property;

(ii) Other powers appropriate to achieve the proper investment, management, and distribution of the trust property; and

(iii) Other powers conferred by this title **OR TITLE 15, SUBTITLE 6 OF THIS ARTICLE.**

On page 3, after line 17, insert:

“(H) “DESIGNATED RECIPIENT” MEANS A PERSON CHOSEN BY A USER USING AN ONLINE TOOL TO ADMINISTER THE DIGITAL ASSETS OF THE USER.”;

in line 18, strike “(H)” and substitute “(I)”; and strike in their entirety lines 22 and 23.

On page 4, in line 5, strike “TRUSTEE, OR ADVISER” and substitute “**OR TRUSTEE**”; and in line 19, strike “TRUST,”.

On page 5, in line 27, after the first “DISCLOSE” insert “**TO A DESIGNATED RECIPIENT**”.

On page 6, in line 19, after “ESTATE” insert “**OR TRUST**”; and in lines 18 and 20, in each instance, after “FIDUCIARY” insert “**OR DESIGNATED RECIPIENT**”.

On page 6 in line 21 and on page 13 in line 23, in each instance, after “FIDUCIARY’S” insert “**OR DESIGNATED RECIPIENT’S**”.

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On page 8 in line 4 and on page 9 in line 10, in each instance, strike “LETTER OF APPOINTMENT” and substitute “LETTERS OF ADMINISTRATION”.

On page 8 in line 5 and on page 9 in line 11, in each instance, after “REPRESENTATIVE” insert “OR COURT ORDER APPOINTING A SPECIAL ADMINISTRATOR”.

On page 10, in lines 25 and 26, strike “EXPRESSLY GRANTING THE AGENT” and substitute “THAT GRANTS THE AGENT SPECIFIC”; and in line 26, strike “ATTORNEY” and substitute “AUTHORITY”.

On page 11, in line 16, strike “OF” and substitute “IN”.

On page 11 in line 20 and on page 12 in line 11, in each instance, after “INSTRUMENT” insert “OR CERTIFICATION OF THE TRUST UNDER § 14.5-910 OF THIS ARTICLE”.

On page 14, in line 1, strike “IS” and substitute “IN THE CASE OF A FIDUCIARY, IS”; and strike beginning with “LETTER” in line 30 down through “ORDER” in line 31 and substitute “LETTERS OF ADMINISTRATION OF THE PERSONAL REPRESENTATIVE OR COURT ORDER APPOINTING A SPECIAL ADMINISTRATOR”.

On page 16, in line 12, strike “IT” and substitute “THE REVISED UNIFORM FIDUCIARY ACCESS TO DIGITAL ASSETS ACT”; and in line 21, strike “OR AN AGENT”.