

May 20, 2010

The Honorable Michael E. Busch
Speaker of the House
State House
Annapolis, MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, today I have vetoed House Bill 971 – *Maryland Statutory Trust Act*.

This bill clarifies and revises the Maryland Business Trust Act and renames it to be the Maryland Statutory Trust Act. It provides that the use of a specified designation or statement in a specified certificate of trust or a governing instrument does not create a specified presumption or inference. The bill also clarifies that a statutory trust has specified general powers.

Senate Bill 784, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 971.

Sincerely,

Governor