

SENATE BILL 168

N2, D1

3lr0721
CF HB 8

By: **Senator Simonaire**

Introduced and read first time: January 17, 2013

Assigned to: Judicial Proceedings

A BILL ENTITLED

1 AN ACT concerning

2 **Estates and Trusts – Guardianship Accounts – Form and Limits**

3 FOR the purpose of authorizing a guardian of the property of a minor in a certain
4 proceeding to petition an orphans' court to deposit certain cash not exceeding a
5 certain amount into a single account; authorizing a deposit under this Act to be
6 made into a certain type of account; and generally relating to guardianship
7 accounts.

8 BY adding to

9 Article – Estates and Trusts
10 Section 13–209.1
11 Annotated Code of Maryland
12 (2011 Replacement Volume and 2012 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
14 MARYLAND, That the Laws of Maryland read as follows:

15 **Article – Estates and Trusts**

16 **13–209.1.**

17 **(A) IN A PROCEEDING BEFORE AN ORPHANS' COURT, A GUARDIAN OF**
18 **THE PROPERTY OF A MINOR MAY PETITION THE COURT TO DEPOSIT CASH**
19 **BELONGING TO THE MINOR IN AN AMOUNT NOT EXCEEDING \$200,000 INTO A**
20 **SINGLE ACCOUNT.**

21 **(B) A DEPOSIT UNDER SUBSECTION (A) OF THIS SECTION MAY BE MADE**
22 **INTO ANY TYPE OF ACCOUNT AT A FEDERALLY INSURED FINANCIAL**
23 **INSTITUTION, INCLUDING A CERTIFICATE OF DEPOSIT.**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
2 October 1, 2013.