

## Article - Estates and Trusts

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§9–202.

(a) (1) A person may disclaim in whole or in part any interest in or power over property, including a power of appointment.

(2) A person may disclaim the interest or power even if the creator imposed a spendthrift provision or similar restriction upon transfer or a restriction or limitation on the right to disclaim.

(b) (1) Except to the extent that a fiduciary's right to disclaim is expressly restricted or limited by another statute of the State or by the instrument creating the fiduciary relationship, a fiduciary may disclaim in whole or in part any interest in or power over property, including a power of appointment, whether acting in a personal or representative capacity.

(2) A fiduciary may disclaim the interest or power even if the creator imposed a spendthrift provision or similar restriction upon transfer or a restriction or limitation on the right to disclaim, or an instrument other than the instrument that created the fiduciary relationship imposed a restriction or limitation on the right to disclaim.

(c) To be effective, a disclaimer must:

(1) Be in writing or other record;

(2) Declare the disclaimer;

(3) Describe the interest or power disclaimed;

(4) Be signed by the person making the disclaimer; and

(5) Be delivered or filed in the manner provided in § 9-209 of this subtitle.

(d) A partial disclaimer may be expressed as a fraction, percentage, monetary amount, term of years, limitation of a power, or any other interest or estate in the property.

(e) A disclaimer becomes irrevocable when it is delivered or filed pursuant to § 9-209 of this subtitle or when it becomes effective as provided in §§ 9-203 through 9-208 of this subtitle, whichever occurs later.

(f) (1) A disclaimer made under this subtitle is not a transfer, assignment, or release.

(2) Creditors of the disclaimant have no interest in the property

disclaimed.

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