

Article - Estates and Trusts

[Previous][Next]

§14.5–816.

- (a) A trustee has those powers enumerated in the trust instrument.
- (b) Without limiting the authority conferred by § 14.5–815 of this subtitle and § 15–102 of this article, a trustee may exercise the powers specified in this section.
- (c) With respect to possible liability for violation of environmental law, a trustee may:
 - (1) Inspect or investigate property the trustee holds or has been asked to hold, or property owned or operated by an organization in which the trustee holds or has been asked to hold an interest, for the purpose of determining the application of environmental law with respect to the property;
 - (2) Take action to prevent, abate, or otherwise remedy any actual or potential violation of any environmental law affecting property held directly or indirectly by the trustee, whether taken before or after the assertion of a claim or the initiation of governmental enforcement;
 - (3) Decline to accept property into trust or disclaim a power with respect to property that is or may be burdened with liability for violation of environmental law;
 - (4) Compromise claims against the trust which may be asserted for an alleged violation of environmental law; and
 - (5) Pay the expense of an inspection, a review, an abatement, or a remedial action to comply with environmental law.
- (d) A trustee may donate a conservation easement on real property, or consent to the donation of a conservation easement on real property by a personal representative of an estate of which the trustee is a legatee, in order to obtain the benefit of the estate tax exclusion allowed under § 2031(c) of the Internal Revenue Code of 1986, as amended, if:
 - (1) The governing instrument authorizes or directs the donation of a conservation easement on the real property; or
 - (2) Each beneficiary that has an interest in the real property that would be affected by the conservation easement consents in writing to the donation.

[Previous][Next]