Article - Tax - General

§7–201.

(a) In this subtitle the following words have the meanings indicated.

(b) "Estate" means property that is subject to administration under the Estates and Trusts Article as the estate of a decedent.

(c) (1) "Less than absolute interest" means an interest less than an absolute interest in property, in trust or otherwise.

(2) "Less than absolute interest" includes:

(i) a life estate;

(ii) an interest for a term of years;

(iii) a contingent or vested remainder, or executory or reversionary interest that a person other than the decedent creates; or

(iv) any other interest that is less than absolute.

(d) (1) "Property that passes from a decedent" includes:

(i) property that passes, by will or under the intestate laws of the State, at or after the death of a decedent, in trust or otherwise, to or for the use of another person;

(ii) property in which, at death, a decedent had an interest as a joint tenant; or

(iii) except for a bona fide sale for an adequate and full consideration in money or money's worth, property that passes by an inter vivos transfer by a decedent, in trust or otherwise, if:

1. the transfer is made in contemplation of death;

2. the transfer of a material part of the property of the decedent in the nature of a final disposition or distribution is made by the decedent within 2 years before death and is not shown to not have been made in contemplation of death;

3. the transfer is intended to take effect in possession or enjoyment at or after the death of the decedent; or

4. under the transfer, the decedent retained any dominion over the transferred property during the life of the decedent, including the retention of:

A. a beneficial interest;

B. a power of revocation, absolute or conditional; or

C. a power of appointment by will or otherwise.

(2) Notwithstanding any parol agreement, the written form of the title is controlling for intangible personal property held in joint tenancy.

(e) (1) "Subsequent interest" means a vested or contingent remainder, executory or reversionary interest, or other future interest that is created by a decedent and will or may vest in possession after the death of the decedent.

(2) "Subsequent interest" includes a sole or concurrent subsequent interest.