

Chapter 258

(House Bill 491)

AN ACT concerning

Estates and Trusts – Maryland Trust Act – Governing Law of Trust Provisions

FOR the purpose of providing for the determination of the jurisdictional law governing the meaning and effect of the terms of a trust under the Maryland Trust Act; and generally relating to the Maryland Trust Act.

BY adding to

Article – Estates and Trusts

Section 14.5–107

Annotated Code of Maryland

(2017 Replacement Volume)

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

Article – Estates and Trusts

14.5–107.

THE MEANING AND EFFECT OF THE TERMS OF A TRUST ARE DETERMINED BY:

(1) THE LAW OF THE JURISDICTION DESIGNATED IN THE TERMS UNLESS THE DESIGNATION OF THAT JURISDICTION’S LAW IS CONTRARY TO A STRONG PUBLIC POLICY OF THE JURISDICTION HAVING THE MOST SIGNIFICANT RELATIONSHIP TO THE MATTER AT ISSUE; OR

(2) IN THE ABSENCE OF A CONTROLLING DESIGNATION IN THE TERMS OF THE TRUST, THE LAW OF THE JURISDICTION HAVING THE MOST SIGNIFICANT RELATIONSHIP TO THE MATTER AT ISSUE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2018.

Approved by the Governor, April 24, 2018.