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**Sponsor Testimony in SUPPORT of House Bill 55 -  
Vessels - Certificate of Title - Transfer-on-Death Beneficiary  
Designation  
Before the Environment & Transportation Committee**

**January 29, 2020**

House Bill 55 would put Maryland's boat owners on par with motor vehicle owners by allowing them to designate a beneficiary on their title - a.k.a Transfer-on-Death or TOD.

The concept of naming a beneficiary is an established and widely accepted estate planning option for many types of assets.

Maryland has allowed motor vehicle owners to designate a beneficiary since 2014. Thanks to the leadership of the Environment and Transportation committee, the policy was codified in 2017 with the passage of House Bill 492.

It makes sense to enact House Bill 55 in 2020 to extend this policy to boat owners as at least seven other states have done.

For this reason, I ask for your favorable report.