

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

House Bill 381 (Delegate Harkins)
Judiciary

Recovery by Minor in Tort - Trust Assets

This bill allows a trustee for a minor who recovers in tort to invest the proceeds in a conservative stock fund, such as one that uses the Standard and Poor's 500 Stock Index as its investment objective. The bill also increases, from 25% to 30%, the maximum amount of trust assets (at the time of an investment) that may be made in money market funds. This percentage also applies to conservative stock funds.

Fiscal Summary

State Effect: None. The bill does not directly affect governmental operations or finances.

Local Effect: None.

Information Source(s): Judiciary (Administrative Office of the Courts), Registers of Wills, Department of Fiscal Services

Fiscal Note History: First Reader - February 14, 1996

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