

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

House Bill 1103 (Delegate Montague)
Judiciary

Estates and Trusts - Stock Distributions

This bill provides that a stock distribution or spin-off shares of stock of a corporation that had been owned or acquired by the distributing corporation is considered principal, not income, with regards to the administration of trusts.

Fiscal Summary

State Effect: None. The bill clarifies existing practice.

Local Effect: None.

Small Business Effect: None. The bill would not directly affect small businesses.

Information Source(s): Comptroller of the Treasury (Revenue Administration Division), Register of Wills, Department of Fiscal Services

Fiscal Note History: First Reader - February 19, 1997

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Analysis by: Jody J. Minnich
Reviewed by: John Rixey

Direct Inquiries to:
John Rixey, Coordinating Analyst
(410) 841-3710
(301) 858-3710