

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

House Bill 667 (Delegate Finifter, *et al.*)
Judiciary

Estates and Trusts - Recovery by Minor in Tort - Small Withdrawals for Medical or Educational Expenses

This bill authorizes the trustee of money held in trust for a minor to withdraw an amount not exceeding \$250 to pay for medical or educational expenses for the minor without obtaining a court order. The trustee must file a Notice of Disclosure in the original court action or in the circuit court in the county where the money is on deposit stating the purpose of the withdrawal. The bill provides that trustees who fail to file a Notice of Disclosure will be subject to all remedies available against a fiduciary.

Fiscal Summary

State Effect: None. The bill's requirements could be handled with the existing resources of the Judiciary.

Local Effect: None.

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

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

Fiscal Note History: First Reader - February 10, 1997

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