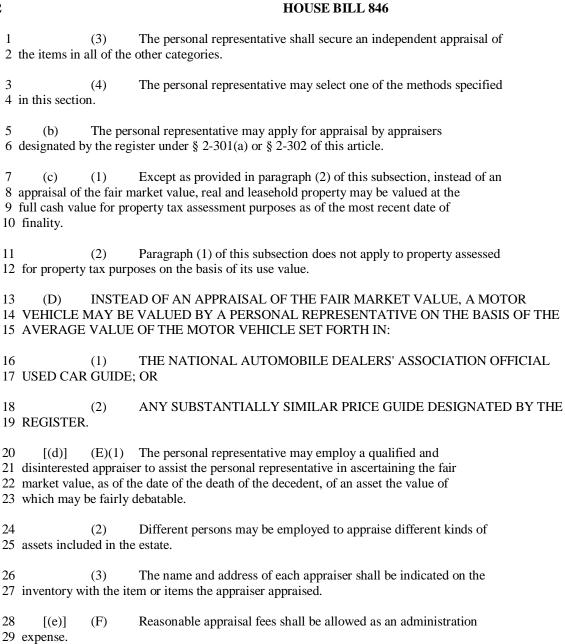
Unofficial Copy N2 1998 Regular Session 8lr1205

By: Delegate Vallario Introduced and read first time: February 12, 1998 Assigned to: Judiciary
Committee Report: Favorable
House action: Adopted
Read second time: March 3, 1998
CHAPTER
1 AN ACT concerning
2 Estates and Trusts - Administration of Estate - Motor Vehicles
3 FOR the purpose of authorizing a personal representative to value a motor vehicle in
4 a decedent's estate determined on the basis of its average value set forth in
5 certain publications rather than by an appraisal; making stylistic changes;
6 providing for the application of this Act; and generally relating to the
determination of the fair market value of a motor vehicle in a decedent's estate.
8 BY repealing and reenacting, with amendments,
9 Article - Estates and Trusts
10 Section 7-202
11 Annotated Code of Maryland
12 (1991 Replacement Volume and 1997 Supplement)
12 CECTION 1 DE IT EN ACTED DY THE CENED AL ACCEMBLY OF
13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF 14 MARYLAND, That the Laws of Maryland read as follows:
14 MAKT LAND, That the Laws of Maryland read as follows.
15 Article - Estates and Trusts
16 7-202.
17 (a) (1) [The] SUBJECT TO THE PROVISIONS OF THIS SECTION, THE value of
18 each item listed in the inventory shall be fairly appraised as of the date of death and
19 stated in the inventory.
20 (2) The personal representative may appraise the corporate stocks listed
21 on a national or regional exchange or over the counter securities and items in 22 [categories (4) and (5) of] § 7-201(4) AND (5) of this subtitle.
22 [categories (4) and (3) or § 7-201(4) AND (3) or this shound.

30

32 1, 1998.



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

31 October 1, 1998, and shall apply to the estates of persons who die on or after October