
By: **Senator Boozer**
Introduced and read first time: February 11, 1998
Assigned to: Rules

A BILL ENTITLED

1 AN ACT concerning

2 **Real Property - Grant of Property to Trust or Estate**

3 FOR the purpose of providing that a grant of property to a certain trust has the same
4 effect as if the grantor had granted the property to a certain trustee; providing
5 that a grant of property to a certain estate has the same effect as if the grantor
6 had granted the property to a certain personal representative; providing for the
7 application of this Act; and generally relating to the grant of property to certain
8 trusts or estates.

9 BY adding to
10 Article - Real Property
11 Section 2-122
12 Annotated Code of Maryland
13 (1996 Replacement Volume and 1997 Supplement)

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That the Laws of Maryland read as follows:

16 **Article - Real Property**

17 2-122.

18 (A) (1) IN THIS SECTION, "TRUST" MEANS AN EXPRESS INTER VIVOS OR
19 TESTAMENTARY TRUST.

20 (2) "TRUST" INCLUDES THE FOLLOWING INSTRUMENTS OR FUNDING
21 ARRANGEMENTS IN THE NATURE OF A TRUST:

- 22 (I) A PROFIT SHARING PLAN;
- 23 (II) A RETIREMENT PLAN;
- 24 (III) A LIQUIDATING OR LIQUIDATION PLAN; AND
- 25 (IV) AN UNINCORPORATED FOUNDATION.

1 (3) "TRUST" DOES NOT INCLUDE:

2 (I) A REAL ESTATE INVESTMENT TRUST AS DEFINED IN § 8-101 OF
3 THE CORPORATIONS AND ASSOCIATIONS ARTICLE; OR

4 (II) A TRUST, FORMED UNDER THE LAW OF ANOTHER STATE OR A
5 FOREIGN COUNTRY, THAT AUTHORIZES A TRUST TO TAKE, HOLD, AND DISPOSE OF
6 TITLE TO PROPERTY IN THE NAME OF THE TRUST.

7 (B) (1) A GRANT OF PROPERTY BY DEED TO A GRANTEE DESIGNATED IN THE
8 DEED AS A TRUST HAS THE SAME EFFECT AS IF THE GRANTOR HAD GRANTED THE
9 PROPERTY TO THE TRUSTEE OR TRUSTEES APPOINTED AND ACTING FOR THE TRUST
10 ON THE EFFECTIVE DATE OF THE DEED.

11 (2) A GRANT OF PROPERTY BY DEED TO A GRANTEE DESIGNATED IN THE
12 DEED AS AN ESTATE OF A DECEDENT, INCLUDING THE ESTATE OF A NONRESIDENT
13 DECEDENT, HAS THE SAME EFFECT AS IF THE GRANTOR HAD GRANTED THE
14 PROPERTY TO:

15 (I) THE PERSONAL REPRESENTATIVE OR PERSONAL
16 REPRESENTATIVES APPOINTED BY A REGISTER OF WILLS OR ORPHANS' COURT IN
17 THE STATE FOR THE ESTATE AND ACTING AS THE PERSONAL REPRESENTATIVE ON
18 THE EFFECTIVE DATE OF THE DEED; OR

19 (II) A FOREIGN PERSONAL REPRESENTATIVE EXERCISING THE
20 POWERS OF THE OFFICE FOR THE ESTATE OF A NONRESIDENT DECEDENT ON THE
21 EFFECTIVE DATE OF THE DEED.

22 SECTION 2. AND BE IT FURTHER ENACTED, That this Act applies to all
23 grants of property to a trust and all grants of property to an estate contained in deeds
24 existing on or after October 1, 1998.

25 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect
26 October 1, 1998.