

SENATE BILL 23

N2
SB 23/14 – JPR

5lr0757

By: **Senator Young**

Introduced and read first time: January 19, 2015

Assigned to: Judicial Proceedings

A BILL ENTITLED

1 AN ACT concerning

2 **Estates – Closing – Statement of Compensation and Reporting of Income**
3 **(Mike Cady Act)**

4 FOR the purpose of requiring a court or a register of wills, at a certain time, to provide to
5 the personal representative of the estate a certain document that includes certain
6 information; requiring the court or register of wills to send a copy of the document to
7 certain federal and state agencies; providing for the application of this Act; and
8 generally relating to registers of wills and personal representatives.

9 BY adding to

10 Article – Estates and Trusts
11 Section 10–106
12 Annotated Code of Maryland
13 (2011 Replacement Volume and 2014 Supplement)

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

16 **Article – Estates and Trusts**

17 **10–106.**

18 **AFTER AN ESTATE HAS BEEN CLOSED, THE COURT OR THE REGISTER OF WILLS**
19 **SHALL:**

20 **(1) PROVIDE TO THE PERSONAL REPRESENTATIVE OF THE ESTATE A**
21 **DOCUMENT THAT:**

22 **(i) STATES THE AMOUNT OF COMPENSATION RECEIVED BY THE**
23 **PERSONAL REPRESENTATIVE; AND**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **(II) INFORMS THE PERSONAL REPRESENTATIVE THAT THE**
2 **COMPENSATION IS INCOME THAT MUST BE REPORTED TO THE INTERNAL REVENUE**
3 **SERVICE; AND**

4 **(2) SEND A COPY OF THE DOCUMENT REQUIRED UNDER ITEM (1) OF**
5 **THIS SECTION TO THE INTERNAL REVENUE SERVICE AND THE OFFICE OF THE**
6 **COMPTROLLER.**

7 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be construed to
8 apply only prospectively and may not be applied or interpreted to have any effect on or
9 application to any estate that has been closed before the effective date of this Act.

10 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect
11 October 1, 2015.