

Chapter 229

(Senate Bill 126)

AN ACT concerning

Estates and Trusts – Resignation of Trustee – Notice

FOR the purpose of authorizing the trustee of a trust to resign under the Maryland Trust Act on certain notice; and generally relating to the resignation of trustees.

BY repealing and reenacting, with amendments,
 Article – Estates and Trusts
 Section 14.5–705
 Annotated Code of Maryland
 (2022 Replacement Volume and 2024 Supplement)

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

Article – Estates and Trusts

14.5–705.

(a) A trustee may resign [with]:

(1) ON AT LEAST 30 DAYS’ NOTICE TO:

(I) THE QUALIFIED BENEFICIARIES;

(II) THE SETTLOR, IF LIVING;

(III) ALL COTRUSTEES; AND

(IV) ANY PERSON THAT HAS A RIGHT TO REPLACE OR APPOINT A SUCCESSOR TO THE RESIGNING TRUSTEE; OR

(2) WITH the approval of the court.

(b) In approving a resignation of a trustee, the court may issue orders and impose conditions reasonably necessary for the protection of the trust property.

(c) Liability of a resigning trustee or of a surety on the bond of the trustee for acts or omissions of the trustee is not discharged or affected by the resignation of the trustee.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2025.

Approved by the Governor, April 22, 2025.