

HB1270 Testimony

To avoid probate for real estate, many states offer a transfer-on-death deed. This permits beneficiaries to inherit property without the need for probate court proceedings, saving the beneficiaries time and money. This article lists the 30 states that offer the option of a transfer-on-death deed: <https://www.nolo.com/legal-encyclopedia/free-books/avoid-probate-book/chapter5-1.html>

Offering the option of a transfer-on-death deed should not be controversial since it provides only advantages to owners of Maryland property. Maryland residents can now transfer their bank accounts, brokerage accounts, life insurance, and other assets without going through probate so they should also be able to transfer real estate without the need for probate as people living in 30 other states can.

I urge Maryland to offer a transfer-on-death deed and to make the transfer-on-death deed as flexible as possible. For example, if I have three children and one of them predeceases me, the transfer-on-death deed should offer the choice of having my home transfer to (a) my surviving two children or (b) having 33-1/3% of my home transferred to each of my two surviving children and 33-1/3% to the children of my deceased child. The transfer-on-death deed should also permit the naming of contingent beneficiaries.

Similarly, Maryland offers a Vehicle Beneficiary Designation, which allows people to name a beneficiary for their car, but they can name only one beneficiary. I believe that people should be allowed to name more than one beneficiary (e.g., all of their children) for their car and that the naming of beneficiaries should be made as flexible as possible (see above paragraph).

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