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**To:** Maryland Senate – Judicial Proceedings Committee  
**From:** MSBA Estate & Trust Law Section  
**Date:** January 23, 2025  
**Subject:** **SB0126** – Estates and Trusts – Resignation of Trustee - Notice  
**Position:** **Support**

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The Estate and Trust Law Section of the Maryland State Bar Association (MSBA) **supports Senate Bill 126 – Estates and Trusts – Resignation of Trustee - Notice**. Senate Bill 126 seeks to provide an alternative to a court proceeding when a trustee wishes to resign from their fiduciary position under a trust.

**Description of Current Law:**

Under Md. Estates and Trusts Code Ann. §14.5-705, unless a trust agreement specifies the method by which a trustee can resign from serving as trustee, a court must approve the resignation of the trustee.

**Problem Addressed by this Legislation:**

Many older trust agreements do not specifically state that a trustee can resign from his or her role as trustee. Therefore, since the trust does not specify how the trustee can resign, the trustee must petition the court to approve his or her resignation. Petitioning the court can result in increased trust administration costs, as well as a delay in the effective administration of the trust.

**How this Legislation Solves the Problem:**

Where a trust does not specify how a trustee can resign, this legislation adds an additional method for resigning as trustee. A trustee will be able to resign with 30 days’ notice to the qualified beneficiaries of the trust, the settlor of the trust (if living), all co-trustees of the trust, and any person that currently has a right to replace or appoint a successor to the resigning trustee. Allowing resignation with notice allows the trust to conserve assets for the beneficiaries.

For the reasons stated above, the Estates and Trust Law Section of the MSBA **supports Senate Bill 126 and urges a favorable committee report.**

**For further information, please contact:**

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