

## Article - Estates and Trusts

Section 7-401(dd), 14-111, and 15-102(aa)

Annotated Code of Maryland

(1991 Replacement Volume and 1999 Supplement)

BY repealing and reenacting, without amendments,

Article - Estates and Trusts

Section ~~15-102(a) and (b)~~ 15-102(b)

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

**Article - Estates and Trusts**

7-401.

(a) (1) In the performance of [his] A PERSONAL REPRESENTATIVE'S duties pursuant to § 7-101 OF THIS TITLE, a personal representative may exercise all of the power or authority conferred upon [him] THE PERSONAL REPRESENTATIVE by statute or in the will, without application to, the approval of, or ratification by the court.

(2) Except as validly limited by the will or by an order of court, a personal representative may, in addition to the power or authority contained in the will and to other common-law or statutory powers, exercise the powers enumerated in this section.

(DD) ~~(A)~~ A PERSONAL REPRESENTATIVE MAY DONATE A CONSERVATION EASEMENT ON ANY REAL PROPERTY IN ORDER TO OBTAIN THE BENEFIT OF THE ESTATE TAX EXCLUSION ALLOWED UNDER § 2031(C) OF THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED, IF:

~~(A)~~ (1) THE WILL DIRECTS THE PERSONAL REPRESENTATIVE TO DONATE A CONSERVATION EASEMENT ON THE REAL PROPERTY; OR

~~(B)~~ (2) EACH ~~PERSON IN BEING~~ INTERESTED PERSON WHO HAS AN INTEREST IN THE REAL PROPERTY THAT WOULD BE AFFECTED BY THE CONSERVATION EASEMENT CONSENTS IN WRITING TO THE DONATION.

~~(C) A PERSONAL REPRESENTATIVE WHO ACTS IN GOOD FAITH MAY NOT BE LIABLE CIVILLY FOR A DECREASE IN THE VALUE OF THE REAL PROPERTY AS A RESULT OF DONATING A CONSERVATION EASEMENT UNDER THIS SUBSECTION.~~

14-111.

(A) (1) IN THIS SECTION, "BENEFICIARY" MEANS AN ASCERTAINABLE PERSON WHO HAS A PRESENT OR FUTURE INTEREST IN A TRUST ESTATE.

(2) "BENEFICIARY" INCLUDES: