

(a) The President of the Frederick County Board is entitled to receive \$11,000 annually as compensation, and each other VOTING member of the Frederick County Board is entitled to receive \$10,000 annually as compensation.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2007.

Approved by the Governor, May 8, 2007.

CHAPTER 381

(House Bill 188)

AN ACT concerning

Estates, Trusts, and Real Property - Rule Against Perpetuities

FOR the purpose of establishing that the common-law rule against perpetuities as now recognized in this State does not apply to certain options, rights to acquire land, rights or privileges to acquire interests in certain business entities, or nondonative property interests; establishing the effective date of certain nondonative property interests; establishing that certain nondonative property interests shall be void unless the interests are not subject to the common-law rules against perpetuities or the interests have become effective, been exercised, or become vested within certain periods of time under certain circumstances; providing that certain executory interests and powers of appointment are subject to the common-law rule against perpetuities as modified by this Act; defining certain terms; making stylistic changes; and generally relating to the common-law rule against perpetuities.

BY repealing and reenacting, with amendments,
Article - Estates and Trusts
Section 11-102
Annotated Code of Maryland
(2001 Replacement Volume and 2006 Supplement)

BY adding to
Article - Estates and Trusts
Section 11-102.1
Annotated Code of Maryland
(2001 Replacement Volume and 2006 Supplement)