

or their beneficiaries out of the income or principal or both the income and principal of the trust, or for any other purposes set out in the plan.

(d) A trust for charitable purposes, which shall include all purposes as are within the spirit or letter of the statute of 43 Elizabeth Ch. 4 (1601), commonly known as the statute of charitable uses.

(E) A TRUST IN WHICH THE GOVERNING INSTRUMENT STATES THAT THE RULE AGAINST PERPETUITIES DOES NOT APPLY TO THE TRUST AND UNDER WHICH THE TRUSTEE, OR OTHER PERSON TO WHOM THE POWER IS PROPERLY GRANTED OR DELEGATED, HAS THE POWER UNDER THE GOVERNING INSTRUMENT, APPLICABLE STATUTE, OR COMMON LAW TO SELL, LEASE, OR MORTGAGE PROPERTY FOR ANY PERIOD OF TIME BEYOND THE PERIOD ~~OF~~ THAT IS REQUIRED FOR AN INTEREST CREATED UNDER THE GOVERNING INSTRUMENT TO VEST, SO AS TO BE GOOD UNDER THE RULE AGAINST PERPETUITIES.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall apply to all trusts created by will or inter vivos agreement executed or amended on or after October 1, 1998, and to all trusts created by exercise of a power of appointment granted under instruments executed or amended on or after October 1, 1998.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1998.

Approved May 21, 1998.

CHAPTER 695

(House Bill 522)

AN ACT concerning

Alcoholic Beverages - Successor Beer Manufacturers

FOR the purpose of clarifying the identity of a successor beer manufacturer for purposes of certain agreements involving beer manufacturers who leave the business, successor beer manufacturers, and surviving beer distributors.

BY repealing and reenacting, with amendments,

Article 2B - Alcoholic Beverages

Section 21-103

Annotated Code of Maryland

(1996 Replacement Volume and 1997 Supplement)

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