

commissioner shall commit such defendant or defendants to the county or city jail as the case may be until the bond is given or until they are discharged by the court issuing the warrant in due course of law.

198.

(a) A fiduciary, as herein defined, may in his discretion and in the absence of a contrary provision in the instrument under which he acts, cause any stocks, bonds, or other corporate securities as herein defined, now or hereafter held or acquired by such fiduciary, to be registered in the name of a nominee, which nominee may be either an individual or a partnership; provided, however, that as to any estate which is or shall be administered under the jurisdiction of a court including any orphans' court (which shall include estates which are or shall be administered by trustees, committees, or guardians), unless permitted to do so by the terms of the instrument under which he acts, such registration of stocks, bonds, or other corporate securities in the name of a nominee may be made, only by order of such court; and such court may pass an order authorizing the fiduciary so to register in the name of a nominee any or all of the stocks, bonds, or other corporate securities then held or thereafter to be held by the fiduciary.

199.

(c) An annual commission (payable at the end of each year, accounting from the inception of such trust) upon the fair value of the corpus or principal so held in trust at the end of each year one third of one percent on the first \$250,000.00, one fifth of one percent on the next \$250,000.00, one eighth of one percent on the next \$500,000.00, and one twelfth of one percent upon any excess; such commission to be paid out of and chargeable against such corpus. The first charge with respect to trusts, the administration of which has already begun before the enactment of this section, shall be so computed that for that portion of the annual period prior to July 1, 1972 the corpus commission shall be prorated in accordance with the rates provided by Chapter 36 of the Acts of 1951, and for the portion of the year subsequent to July 1, 1972, shall be prorated in accordance with the rates provided by this section; and when a trust terminates in the course of any such year, with respect to all or any part of the corpus so held in trust, such commission for such current year shall be reduced or prorated according to the part of such year elapsed and the amount of corpus as to which it may so terminate, and shall be chargeable, for such part of a year (and with respect to any such part of the corpus) at such termination of the trust, upon the then value of such corpus.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1973.

Approved May 7, 1973.

CHAPTER 316

(House Bill 700)

AN ACT to repeal and re-enact, with amendments, Section 3(f) and 3(g) of Article 25 of the Annotated Code of Maryland (1971 Supplement and 1972 Interim Supplement), title 'County Commissioners,' subtitle "General Provisions," to permit Dorchester County to establish a merit system and pension, retirement or group insurance plans for county employees and certain other personnel.