

PERSONAL REPRESENTATIVE WITHIN 15 DAYS FROM THE DATE OF WRITTEN DEMAND, THE PERSONAL REPRESENTATIVE MAY SELL AT EITHER PUBLIC OR PRIVATE SALE THE PROPERTY SPECIFICALLY BEQUEATHED TO SATISFY THE EXCESS CHARGES, TAXES, AND EXPENSES ACCRUED. PROCEEDS OF THE SALE IN EXCESS OF THE CHARGES, TAXES, AND EXPENSES, INCLUDING THE EXPENSES OF THE SALE, SHALL SUBSEQUENTLY BE DISTRIBUTED TO THE SPECIFIC LEGATEE IN FULL SATISFACTION OF THE SPECIFIC LEGACY. IN THE EVENT THAT THE PROCEEDS OF THE SALE ARE INSUFFICIENT TO SATISFY CHARGES, TAXES, AND EXPENSES INCIDENT TO THE SPECIFICALLY BEQUEATHED PROPERTY, THEN THE PERSONAL REPRESENTATIVE MAY PAY THE EXCESS EXPENSES, TAXES, AND OTHER CHARGES OUT OF THE RESIDUARY ESTATE.

(2) TO ALL OTHER LEGATEES, EXCEPT LEGATEES OF PECUNIARY LEGACIES NOT IN TRUST, THE BALANCE OF THE INCOME, LESS TAXES, ORDINARY REPAIRS, AND OTHER EXPENSES OF MANAGEMENT AND OPERATION RELATING TO ALL OTHER PROPERTY FROM WHICH THE ESTATE IS ENTITLED TO INCOME, THE BALANCE OF INTEREST ACCRUED SINCE THE DEATH OF THE DECEDENT, AND THE BALANCE OF TAXES IMPOSED ON INCOME WHICH ACCRUE DURING THE PERIOD OF ADMINISTRATION, IN PROPORTION TO THEIR RESPECTIVE INTERESTS IN THE UNDISTRIBUTED PROPERTY OF THE ESTATE COMPUTED AT THE TIMES OF DISTRIBUTION ON THE BASIS OF INVENTORY VALUE. THIS PARAGRAPH DOES NOT APPLY TO A SURVIVING SPOUSE OR TO TAXES ON CAPITAL GAINS.

(C) INCOME TO TRUSTEE.

INCOME RECEIVED BY A TRUSTEE UNDER SUBSECTION (B) SHALL BE TREATED AS INCOME OF THE TRUST.

REVISOR'S NOTE: This section presently appears as Art. 93, §7-304. The only changes are in style and language.

7-305. WHEN TO RENDER ACCOUNTS.

(A) GENERAL.

ACCOUNTS SHALL BE RENDERED BY THE PERSONAL REPRESENTATIVE

(1) WITHIN NINE MONTHS FROM THE TIME NOTICE IS GIVEN PURSUANT TO §7-103;

(2) WITHIN SIX MONTHS AFTER THE ACCOUNT REFERRED TO IN PARAGRAPH (1) AND WITHIN SIX MONTHS AFTER EACH ACCOUNT THEREAFTER UNTIL THE FILING OF THE FINAL ACCOUNT;

(3) UPON TERMINATION OF HIS APPOINTMENT, AS PROVIDED IN TITLE 6, SUBTITLE 3; AND