

(5) RECEIPTS FROM THE DISPOSITION OF BONDS OR OTHER OBLIGATIONS FOR THE PAYMENT OF MONEY, AND GROUND RENTS, AS PROVIDED IN §14-206;

(6) ROYALTIES AND OTHER RECEIPTS FROM DISPOSITION OF NATURAL RESOURCES AS PROVIDED IN §14-208;

(7) RECEIPTS FROM OTHER PRINCIPAL SUBJECT TO DEPLETION AS PROVIDED IN §14-209;

(8) ANY PROFIT RESULTING FROM ANY CHANGE IN THE FORM OF PRINCIPAL;

(9) ANY ALLOWANCES FOR DEPRECIATION ESTABLISHED UNDER §§14-207 AND 14-210 (A) (2).

(C) AFTER DETERMINING INCOME AND PRINCIPAL IN ACCORDANCE WITH THE TERMS OF THE TRUST INSTRUMENT OR OF THIS [[ARTICLE]] SUBTITLE, THE TRUSTEE SHALL CHARGE TO INCOME OR PRINCIPAL EXPENSES AND OTHER CHARGES AS PROVIDED IN §14-210.

14-204. WHEN INCOME BENEFICIARY ENTITLED TO INCOME; ALLOCATION OF INCOME RECEIPTS; TERMINATION OF INCOME INTEREST.

(A) AN INCOME BENEFICIARY IS ENTITLED TO INCOME FROM THE DATE SPECIFIED IN THE TRUST INSTRUMENT, OR IF NONE IS SPECIFIED, FROM THE DATE AN ASSET BECOMES SUBJECT TO THE TRUST. IN THE CASE OF AN ASSET BECOMING SUBJECT TO A TRUST BY REASON OF A WILL, IT BECOMES SUBJECT TO THE TRUST AS OF THE DATE OF DEATH OF THE TESTATOR EVEN THOUGH THERE IS AN INTERVENING PERIOD OF ADMINISTRATION OF THE TESTATOR'S ESTATE.

(B) IN THE ADMINISTRATION OF A DECEDENT'S ESTATE OR AN ASSET BECOMING SUBJECT TO A TRUST BY REASON OF A WILL:

(1) RECEIPTS DUE BUT NOT PAID AT THE DATE OF DEATH OF THE DECEDENT ARE PRINCIPAL;

(2) RECEIPTS IN THE FORM OF PERIODIC PAYMENTS (OTHER THAN CORPORATE DISTRIBUTIONS TO STOCKHOLDERS), INCLUDING RENT, GROUND RENTS, INTEREST, OR ANNUITIES, NOT DUE AT THE DATE OF THE DEATH OF THE DECEDENT SHALL BE TREATED AS ACCRUING FROM DAY TO DAY. THAT PORTION OF THE RECEIPT ACCRUING BEFORE THE DATE OF DEATH IS PRINCIPAL, AND THE BALANCE IS INCOME.

(C) IN ALL OTHER CASES, ANY RECEIPT FROM AN INCOME-PRODUCING ASSET IS INCOME EVEN THOUGH THE RECEIPT WAS EARNED OR ACCRUED IN WHOLE OR IN PART BEFORE THE DATE WHEN THE ASSET BECAME SUBJECT TO THE TRUST.