

DEPRECIATION OUT OF INCOME TO THE EXTENT PERMITTED BY SUBSECTION (A) (2) AND BY §14-207;

(4) ANY TAX LEVIED UPON PROFIT, GAIN, OR OTHER RECEIPTS ALLOCATED TO PRINCIPAL NOTWITHSTANDING DENOMINATION OF THE TAX AS AN INCOME TAX BY THE TAXING AUTHORITY;

(D) REGULARLY RECURRING CHARGES PAYABLE FROM INCOME SHALL BE APPORTIONED TO THE SAME EXTENT AND IN THE SAME MANNER THAT INCOME IS APPORTIONED UNDER §14-204.

14-211. ALLOCATION AND APPORTIONMENT OF RECEIPTS AND CHARGES BETWEEN LIFE TENANT AND REMAINDERMAN.

THE PROVISIONS OF THIS SUBTITLE CONCERNING THE ALLOCATION AND APPORTIONMENT OF RECEIPTS TO PRINCIPAL AND INCOME, SO FAR AS APPLICABLE, SHALL GOVERN THE ALLOCATION AND APPORTIONMENT OF RECEIPTS BETWEEN A LEGAL LIFE TENANT AND A REMAINDERMAN WHERE NO TRUST HAS BEEN CREATED, SUBJECT TO ANY LEGAL AGREEMENT OF THE PARTIES OR OF ANY SPECIFIC DIRECTION. THE PROVISIONS OF §14-210 SO FAR AS APPLICABLE, SHALL GOVERN THE ALLOCATION OF CHARGES BETWEEN A LEGAL LIFE TENANT AND A REMAINDERMAN WHERE NO TRUST HAS BEEN CREATED.

14-212. APPLICATION OF [[ARTICLE]] SUBTITLE .

EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED IN THIS SUBTITLE OR IN THE TRUST INSTRUMENT, WILL OR OTHER CONTROLLING DOCUMENT, THIS SUBTITLE SHALL APPLY TO ANY RECEIPT OR EXPENSE RECEIVED OR INCURRED ON OR AFTER JULY 1, 1965 BY ANY TRUST OR DECEDENT'S ESTATE OR IN CONNECTION WITH ANY LEGAL LIFE ESTATE, WHETHER ESTABLISHED ON, BEFORE OR AFTER THE EFFECTIVE DATE OF THIS [[ARTICLE]] SUBTITLE AND WHETHER THE ASSET INVOLVED WAS ACQUIRED BY THE TRUSTEE, PERSONAL REPRESENTATIVE OR LIFE TENANT ON, BEFORE OR AFTER THE EFFECTIVE DATE OF THIS [[ARTICLE]] SUBTITLE.

14-213. UNIFORMITY OF INTERPRETATION.

SUCH OF THE PROVISIONS OF THIS SUBTITLE AS ARE UNIFORM WITH STATUTES ENACTED IN OTHER STATES SHALL BE SO CONSTRUED AS TO EFFECTUATE THEIR PURPOSE TO MAKE UNIFORM THE LAWS OF THOSE STATES WHICH ENACT SUCH PROVISIONS.

14-214. SHORT TITLE.

THIS SUBTITLE MAY BE CITED AS THE MARYLAND REVISED UNIFORM PRINCIPAL AND INCOME ACT.

REVISOR'S NOTE: This subtitle contains the Maryland Revised Uniform Principal and Income Act which