

TRUST, DEVISE OR BEQUEST AS NEARLY AS POSSIBLE TO FULFILL THE GENERAL CHARITABLE INTENTION OF THE SETTLOR OR TESTATOR.

(E) UNIFORMITY OF CONSTRUCTION.

THIS SECTION SHALL BE INTERPRETED AND CONSTRUED TO EFFECTUATE ITS GENERAL PURPOSE TO MAKE UNIFORM THE LAW OF THOSE STATES WHICH ENACT IT.

(C) SHORT TITLE.

THIS SECTION MAY BE CITED AS THE MARYLAND UNIFORM CHARITABLE TRUSTS ADMINISTRATION ACT.

REVISOR'S NOTE: This section presently appears as Art. 16, §196. It was enacted as the Uniform Charitable Trusts Administration Act in 1945. This section is divided into three subsections for organizational purposes. The only other changes are in style.

14-303. PROHIBITED ACTS.

(A) GENERAL PROVISIONS.

IN THE ADMINISTRATION OF ANY TRUST WHICH IS A "PRIVATE FOUNDATION," AS DEFINED IN §509 OF THE INTERNAL REVENUE CODE OF 1954, A "CHARITABLE TRUST," AS DEFINED IN §4947(A) (1) OF THE INTERNAL REVENUE CODE OF 1954, OR A "SPLIT-INTEREST TRUST," AS DEFINED IN § 4947 (A) (2) OF THE INTERNAL REVENUE CODE OF 1954, THE ACTS SPECIFIED IN THIS SECTION ARE PROHIBITED.

(B) SELF-DEALING.

IT IS UNLAWFUL TO ENGAGE IN ANY ACT OF "SELF-DEALING" AS DEFINED IN §4941(D) OF THE INTERNAL REVENUE CODE OF 1954, WHICH WOULD GIVE RISE TO ANY LIABILITY FOR THE TAX IMPOSED BY §4941(A) OF THE INTERNAL REVENUE CODE OF 1954.

(C) RETENTION OF EXCESS BUSINESS HOLDINGS.

IT IS UNLAWFUL TO RETAIN ANY "EXCESS BUSINESS HOLDINGS" AS DEFINED IN §4943(C) OF THE INTERNAL REVENUE CODE OF 1954 WHICH WOULD GIVE RISE TO ANY LIABILITY FOR THE TAX IMPOSED BY §4943(A) OF THE INTERNAL REVENUE CODE OF 1954.

(D) INVESTMENTS.

IT IS UNLAWFUL TO MAKE ANY INVESTMENT WHICH JEOPARDIZES THE CARRYING OUT OF ANY OF THE EXEMPT