

(E) APPLICATION TO RIGHTS AND DUTIES OF OTHER PERSONS.

THIS SUBTITLE APPLIES TO THE RIGHTS AND DUTIES OF A PERSON OTHER THAN THE CORPORATION AND ITS TRANSFER AGENTS WITH REGARD TO ACTS AND OMISSIONS IN THIS STATE IN CONNECTION WITH THE ACQUISITION, DISPOSITION, ASSIGNMENT, OR TRANSFER OF A SECURITY BY OR TO A FIDUCIARY AND OF A PERSON WHO GUARANTEES IN THIS STATE THE SIGNATURE OF A FIDUCIARY IN CONNECTION WITH SUCH A TRANSACTION.

15-309. TAX OBLIGATIONS.

THIS SUBTITLE DOES NOT AFFECT ANY OBLIGATION OF A CORPORATION OR TRANSFER AGENT WITH RESPECT TO ESTATE, INHERITANCE, SUCCESSION, OR OTHER TAXES IMPOSED BY THE LAWS OF THIS STATE.

15-310. UNIFORMITY OF INTERPRETATION.

THIS SUBTITLE SHALL BE SO CONSTRUED AS TO EFFECTUATE ITS GENERAL PURPOSE TO MAKE UNIFORM THE LAW OF THOSE STATES WHICH ENACT IT.

15-311. SHORT TITLE.

THIS SUBTITLE MAY BE CITED AS THE UNIFORM ACT FOR THE SIMPLIFICATION OF FIDUCIARY SECURITY TRANSFERS.

REVISOR'S NOTE: These sections presently appear as Art. 37A, §§15 through 25. This is the Uniform Act for Simplification of Fiduciary Security Transfers. A slight change is made in style. [[9]] [[clear]]

SUBTITLE 4. MARYLAND UNIFORM MANAGEMENT OF INSTITUTIONAL FUNDS ACT.

15-401. DEFINITIONS.

(A) IN GENERAL.

IN THIS SUBTITLE THE FOLLOWING WORDS OR PHRASES HAVE THE MEANINGS INDICATED.

(B) ENDOWMENT FUND.

"ENDOWMENT FUND" MEANS AN INSTITUTIONAL FUND, OR ANY PART OF IT NOT WHOLLY EXPENDABLE BY THE INSTITUTION ON A CURRENT BASIS UNDER THE TERMS OF THE APPLICABLE GIFT INSTRUMENT.

(C) GIFT INSTRUMENT.