

in conjunction with references to "principal office," even though the definition of that term in §1-101 of this article makes the phrase technically unnecessary.

The provisions relating to the consolidation and merger of foreign corporations, presently appearing in Art. 23, §§ 65 and 93A, now appear in Title 3 of this article.

The provisions relating to foreign nonprofit or cooperative corporations authorized to supply electric energy, presently appearing in Art. 23, §406, are proposed for decodification; in this regard, see § 5-601 and revisor's note to that section.

TITLE 8. REAL ESTATE INVESTMENT TRUSTS.

SUBTITLE 1. DEFINITIONS; GENERAL PROVISIONS.

8-101. DEFINITIONS.

(A) IN GENERAL.

IN THIS TITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

REVISOR'S NOTE: This subsection is the standard introductory language used in a definition section.

(B) REAL ESTATE INVESTMENT TRUST.

"REAL ESTATE INVESTMENT TRUST" MEANS AN UNINCORPORATED TRUST OR ASSOCIATION [[WHICH COMPLIES OR PURPORTS TO COMPLY WITH §§ 856 THROUGH 858 OF THE FEDERAL INTERNAL REVENUE CODE, AND]] IN WHICH PROPERTY IS ACQUIRED, HELD, MANAGED, ADMINISTERED, CONTROLLED, INVESTED, OR DISPOSED OF BY TRUSTEES FOR THE BENEFIT AND PROFIT OF ANY PERSON WHO MAY BECOME A SHAREHOLDER.

REVISOR'S NOTE: This subsection presently appears as the first sentence of Art. 78C, §1 and the first sentence of §2(a).

The phrase "which complies or purports to comply with §§ 856 through 858 of the Federal Internal Revenue Code" is added to distinguish it from other forms of trusts, such as those listed in §8-103 of this subtitle, which would otherwise meet the definition of this section. These sections are presently contained in 26 U.S.C., §§ 856 et seq.