

direction and control of the court, and the payment of a claim as approved by court order shall protect and indemnify the personal representative acting in obedience to it. The order is subject to appeal.

14-303.

(b) 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] CAUSE any TAX liability [for the tax imposed by] UNDER § 4941 (a) of the Internal Revenue Code of 1954.

(c) 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] CAUSE any TAX liability [for the tax imposed by] UNDER § 4943 (a) of the Internal Revenue Code of 1954.

(d) It is unlawful to make any investment which [jeopardizes] WOULD JEOPARDIZE the carrying out of any [of the] exempt purposes [of the trust, within the meaning of] UNDER § 4944 of the Internal Revenue Code of 1954[, so as to give rise to] AND CAUSE any TAX liability [for the tax imposed by] UNDER § 4944 (a) of the Internal Revenue Code of 1954.

(e) It is unlawful to make any "taxable expenditures", as defined in § 4945 (d) of the Internal Revenue Code of 1954, which [give rise to] WOULD CAUSE any TAX liability [for the tax imposed by] UNDER § 4945 (a) of the Internal Revenue Code of 1954.

14-306.

The provisions of §§ [14-304] 14-303 and 14-305 of this subtitle do not apply to any trust to the extent that a court of competent jurisdiction determines that the application would be contrary to the terms of the instrument governing the trust and that it may not be changed properly to conform to these sections.

14-307.

[The] SECTIONS 14-303 THROUGH 14-307 OF THIS SUBTITLE DO NOT IMPAIR THE rights and powers of the courts or the Attorney General with respect to any trust [are not impaired by any provisions of §§ 14-303 through 14-309].

15-311.

This subtitle may be cited as the MARYLAND Uniform Act for the Simplification of Fiduciary Security Transfers.

SECTION 2. AND BE IT FURTHER ENACTED, That Section 14-308 of Article - Estates and Trusts, of the Annotated