

are not attributable to a beneficiary of such a trust for purposes of the State financial disclosure law.

BY repealing and reenacting, with amendments,

Article 33 - Election Code
Section 29-6(c)
Annotated Code of Maryland
(1976 Replacement Volume and 1976 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 29-6(c) of Article 33 - Election Code, of the Annotated Code of Maryland (1976 Replacement Volume and 1976 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article 33 - Election Code

29-6.

For the purposes of section 29-5 (a), (k), and (c) and the disclosures therein required, the following shall be considered to be the interests of the person making the statement:

(c) Any interest held by a trust[, other than a common trust fund, under which trust the person making the statement held a reversionary interest at any time during the year for which the statement is filed, or under which trust the person making the statement was at any time during that year a trustee, if a revocable trust, or a beneficiary.] IN WHICH, AT ANY TIME DURING THE YEAR FOR WHICH THE STATEMENT IS FILED, (1) THE PERSON MAKING THE STATEMENT HELD A REVERSIONARY INTEREST OR WAS A BENEFICIARY, OR (2) IF A REVOCABLE TRUST, IN WITH RESPECT TO WHICH THE PERSON MAKING THE STATEMENT WAS A SETTLOR. A TRUST, WITHIN THE MEANING OF THIS SUBSECTION, DOES NOT INCLUDE A COMMON TRUST FUND OR A TRUST WHICH FORMS PART OF A PENSION OR PROFIT SHARING PLAN WHICH HAS MORE THAN 25 PARTICIPANTS AND WHICH HAS BEEN DETERMINED BY THE INTERNAL REVENUE SERVICE TO BE A QUALIFIED TRUST UNDER §§ 401 AND 501 OF THE INTERNAL REVENUE CODE OF 1954.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1977.

Approved May 26, 1977.