

(1) The appointment and qualification of a guardian vests in him title to all property of the minor or protected person[, ] THAT IS held at the time of appointment or acquired later. The appointment is not a transfer or alienation within the meaning of any federal or state statute or regulation, insurance policy, pension plan, contract, will, or trust instrument[, imposing] THAT IMPOSES restrictions [upon] ON or penalties for transfer or alienation by the minor or disabled person of his rights or interest. A guardian shall utilize powers conferred by this subtitle to perform the services, exercise his discretion, and discharge his duties for the best interest of the minor or disabled person or his dependents.

(2) IF A TRUST COMPANY IS APPOINTED GUARDIAN, A COURT MAY ORDER ANY MONEY PAID TO THE COURT FOR THE BENEFIT OF THE MINOR OR DISABLED PERSON TO BE DEPOSITED WITH THE TRUST COMPANY.

(D) [(c)] Statutory agent.

The guardian is the statutory agent of the minor or disabled person for the purpose of filing all government reports and returns.

SUPPLEMENTAL REVISOR'S NOTE: Ch. \_\_\_\_\_, Acts of 1980, which enacted the Financial Institutions Article, also amended this section to incorporate in it the substance of the last three sentences of Art. 11, § 58.

The only other changes are in style.

As to the general power of a trust company to serve as a guardian, see FI § 3-207.

The Balance of Art. 11, § 58 is deleted. It provides for granting letters testamentary or letters of administration to a trust company if it is named as executor in a will or if there is no other person available to serve. These provisions are unnecessary in light of § 5-104 of this article and FI § 3-207(7) to the same effect.

Present Art. 11, § 59, which provided that the trust company need not take an "official oath", also is deleted as obsolete since oaths no longer are required of guardians.

SECTION 6. AND BE IT FURTHER ENACTED, That the Revisor's Notes and catchlines contained in this Act are not law and may not be considered to have been enacted as a part of this Act.

SECTION 7. AND BE IT FURTHER ENACTED, That nothing in