

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1987.

Approved April 29, 1987.

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CHAPTER 162

(Senate Bill 361)

AN ACT concerning

Trustees - Schedules of Commissions

FOR the purpose of requiring trustees who administer estates under the jurisdiction of courts to file with the trust clerks of the courts certain schedules of increased rates of income and corpus commissions; changing certain cross-references to clarify that this filing does not affect the applicability of the schedules; clarifying references to certain courts; and clarifying language.

BY repealing and reenacting, with amendments,

Article - Estates and Trusts  
Section 14-103  
Annotated Code of Maryland  
(1974 Volume and 1986 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Estates and Trusts

14-103.

(a) (1) A testamentary trustee and trustee of any other trust whose duties comprise the collection and distribution of income from property held under a trust agreement or the preservation and distribution of the property are entitled to commissions provided for in this section for their services in administering the trusts. The amount and source of payment of commissions are subject to the provisions of any valid agreement. Any court having jurisdiction over the administration of the trust may increase or diminish commissions for sufficient cause or may allow special commissions or compensation for services of an unusual nature.

(2) A schedule of increased rates of income commissions and corpus commissions on accounts having a value of