

(B) ESTATE.

"ESTATE" MEANS PROPERTY THAT IS SUBJECT TO ADMINISTRATION UNDER THE ESTATES AND TRUSTS ARTICLE AS THE ESTATE OF A DECEDENT.

REVISOR'S NOTE: This subsection is new language added for clarity.

Defined term: "Property" § 1-101

(C) LESS THAN ABSOLUTE INTEREST.

(1) "LESS THAN ABSOLUTE INTEREST" MEANS AN INTEREST LESS THAN AN ABSOLUTE INTEREST IN PROPERTY, IN TRUST OR OTHERWISE.

(2) "LESS THAN ABSOLUTE INTEREST" INCLUDES:

(I) A LIFE ESTATE;

(II) AN INTEREST FOR A TERM OF YEARS;

(III) A CONTINGENT OR VESTED REMAINDER, OR EXECUTORY OR REVERSIONARY INTEREST THAT A PERSON OTHER THAN THE DECEDENT CREATES; OR

(IV) ANY OTHER INTEREST THAT IS LESS THAN ABSOLUTE.

REVISOR'S NOTE: This subsection is new language derived without substantive change from the references, in the first sentence of former Art. 81, § 160, to interests in property of a less than absolute interest.

It is revised to define "less than absolute interest", to allow concise references to these interests.

In paragraph (2)(iii) of this subsection, the references to a "vested" remainder and an "executory" interest are added to clarify the broad scope of the less than absolute interest.

Defined terms: "Person" § 1-101
"Property" § 1-101

(D) PROPERTY THAT PASSES FROM A DECEDENT.

(1) "PROPERTY THAT PASSES FROM A DECEDENT" INCLUDES:

(I) PROPERTY THAT PASSES, BY WILL OR UNDER THE INTTESTATE LAWS OF THE STATE, AT OR AFTER THE DEATH OF A DECEDENT, IN TRUST OR OTHERWISE, TO OR FOR THE USE OF ANOTHER PERSON;

(II) PROPERTY IN WHICH, AT DEATH, A DECEDENT HAD AN INTEREST AS A JOINT TENANT; OR