

(III) EXCEPT FOR A BONA FIDE SALE FOR AN ADEQUATE AND FULL CONSIDERATION IN MONEY OR MONEY'S WORTH, PROPERTY THAT PASSES BY AN INTER VIVOS TRANSFER BY A DECEDENT, IN TRUST OR OTHERWISE, IF:

1. THE TRANSFER IS MADE IN CONTEMPLATION OF DEATH;

2. THE TRANSFER OF A MATERIAL PART OF THE PROPERTY OF THE DECEDENT IN THE NATURE OF A FINAL DISPOSITION OR DISTRIBUTION IS MADE BY THE DECEDENT WITHIN 2 YEARS BEFORE DEATH AND IS NOT SHOWN TO NOT HAVE BEEN MADE IN CONTEMPLATION OF DEATH;

3. THE TRANSFER IS INTENDED TO TAKE EFFECT IN POSSESSION OR ENJOYMENT AT OR AFTER THE DEATH OF THE DECEDENT; OR

4. UNDER THE TRANSFER, THE DECEDENT RETAINED ANY DOMINION OVER THE TRANSFERRED PROPERTY DURING THE LIFE OF THE DECEDENT, INCLUDING THE RETENTION OF:

A. A BENEFICIAL INTEREST;

B. A POWER OF REVOCATION, ABSOLUTE OR CONDITIONAL; OR

C. A POWER OF APPOINTMENT BY WILL OR OTHERWISE.

(2) NOTWITHSTANDING ANY PAROL AGREEMENT, THE WRITTEN FORM OF THE TITLE IS CONTROLLING FOR INTANGIBLE PERSONAL PROPERTY HELD IN JOINT TENANCY.

REVISOR'S NOTE: Paragraph (1) of this subsection is new language derived without substantive change from the sixth sentence and, except the exclusions, the first and third sentences of former Art. 81, § 151 and from the references, in §§ 149(a) and 150(a), to passing "in trust or otherwise, to or for the use of" enumerated persons.

Paragraph (2) of this subsection is new language substituted for the second sentence of former Art. 81, § 151 to clarify the application of the form of title for jointly held intangible property.

In paragraph (1) of this subsection, the words "tangible or intangible" and "real or personal", which formerly modified the term "property", are deleted as unnecessary in light of the definition of "property".

In paragraph (1)(i) of this subsection, the references to property passing "at or after the death of a decedent" is added for clarity.