

Notwithstanding any provisions to the contrary in the governing instrument, the trustee or trustees of any charitable remainder trust created after July 31, 1969 with the consent of each beneficiary named in the governing instrument, without application to any court, may amend the governing instrument to conform to the provision of § 664 of the Internal Revenue Code [of 1954] by executing a written amendment to the trust for the purpose. Consent is not required as to individual named beneficiaries not living at the time of amendment. In the case of an individual beneficiary not competent to give consent, the consent of a guardian, appointed by a court of competent jurisdiction, shall be treated as consent of the beneficiary. In the case of any amendment to a trust created by will, the amendment, if provided in the amendment may be considered to apply as of the date of death of the testator.

14-305.

In the administration of any trust which is a "private foundation" as defined in § 509 of the Internal Revenue Code [of 1954], or which is a "charitable trust" as defined in § 4947 (a) (1) of the Internal Revenue Code [of 1954], there shall be distributed, for the purposes specified in the trust instrument, for each taxable year, amounts at least sufficient to avoid liability for the tax imposed by § 4942 (a) of the Internal Revenue Code [of 1954].

Article - Financial Institutions

7-116.

The Corporation is exempt from all [special and property] taxes imposed by this State or any of its political subdivisions[, including any State or local income tax and any recordation tax or transfer tax] UNDER TITLE 9 OF ARTICLE 24 OF THE CODE, SUBTITLE 47 OF ARTICLE 48A OF THE CODE, THE TAX - GENERAL ARTICLE, OR THE TAX - PROPERTY ARTICLE.

13-605.

(a) (3) The Corporation is exempt from all [special and ordinary] taxes [and from stamp and transfer taxes] imposed by the State or any political subdivision UNDER TITLE 9 OF ARTICLE 24 OF THE CODE, SUBTITLE 47 OF ARTICLE 48A OF THE CODE, THE TAX - GENERAL ARTICLE, OR THE TAX - PROPERTY ARTICLE.

13-708.

In addition to the powers set forth elsewhere in this subtitle, the Authority may: