

AN ACT concerning

Estates and Trusts - Consolidation or Division of Trusts

FOR the purpose of authorizing a court to consolidate or divide trusts under certain circumstances; requiring certain procedures in proceedings to consolidate or divide trusts under certain circumstances; defining a certain term; providing for the construction and application of this Act; and generally relating to authorizing consolidation or division of trusts under certain circumstances.

BY adding to

Article - Estates and Trusts
Section 14-106
Annotated Code of Maryland
(1974 Volume and 1988 Supplement)

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

Article - Estates and Trusts

14-106.

(A) IN THIS SECTION, "BENEFICIARY" MEANS A PERSON IN BEING WHO HAS A VESTED INTEREST, WHETHER:

- (1) POSSESSORY OR NOT; AND
- (2) SUBJECT TO DIVESTMENT OR NOT.

(B) (1) SUBJECT TO THE PROVISIONS OF PARAGRAPH (2) OF THIS SUBSECTION, ON PETITION BY A TRUSTEE, PERSONAL REPRESENTATIVE, BENEFICIARY, OR A PARTY IN INTEREST, AFTER NOTICE AS THE COURT MAY DIRECT TO THE TRUSTEES, PERSONAL REPRESENTATIVES, BENEFICIARIES, AND PARTIES IN INTEREST, AND FOR GOOD CAUSE SHOWN, A COURT MAY:

TRUSTS; OR (I) DIVIDE A TRUST INTO 2 OR MORE SEPARATE

TRUST. (II) CONSOLIDATE 2 OR MORE TRUSTS INTO A SINGLE

- (2) A COURT MAY DIVIDE A TRUST OR CONSOLIDATE TRUSTS: