

VETOES

(D) (1) "BENEFICIARY" MEANS A PERSON WHO RECEIVES OR IS ENTITLED AS A MATTER OF RIGHT TO RECEIVE A CURRENT DISTRIBUTION OF PRINCIPAL OR INCOME FROM A TRUST, ESTATE, OR FUND WITH RESPECT TO WHICH A SUBSTITUTION OF A CORPORATE FIDUCIARY IS MADE UNDER THIS SUBTITLE.

(2) "BENEFICIARY" INCLUDES:

(I) IF THE BENEFICIARY IS A MINOR, THE BENEFICIARY'S NATURAL OR LEGAL GUARDIAN; OR

(II) IF THE BENEFICIARY IS A DISABLED PERSON AS DEFINED IN § 13-101 OF THIS ARTICLE, ANY PERSON ACTING ON BEHALF OF THE BENEFICIARY UNDER A GUARDIANSHIP, CONSERVATORSHIP, OR COMMITTEE.

(E) "CORPORATE FIDUCIARY" MEANS:

(1) A BANK;

(2) A TRUST COMPANY; OR

(3) ANY OTHER CORPORATE ENTITY THAT IS AUTHORIZED TO ACT AS A FIDUCIARY UNDER THE LAWS OF THIS STATE.

(F) "FIDUCIARY" INCLUDES:

(1) A TRUSTEE;

(2) AN EXECUTOR OR EXECUTRIX;

(3) A PERSONAL REPRESENTATIVE;

(4) A RECEIVER;

(5) A SPECIAL ADMINISTRATOR;

(6) A GUARDIAN;

(7) A CONSERVATOR;

(8) A COMMITTEE;

(9) A CUSTODIAN UNDER THE MARYLAND UNIFORM GIFTS TO MINORS ACT; AND

(10) ANY OTHER PERSON WHO HAS A FIDUCIARY RELATIONSHIP THE RESPONSIBILITIES OF WHICH ARE CUSTOMARILY PERFORMED BY A CORPORATE FIDUCIARY.

(G) "SUCCESSOR FIDUCIARY" MEANS A CORPORATE FIDUCIARY THAT IS SUBSTITUTED FOR ANOTHER CORPORATE FIDUCIARY UNDER THE PROVISIONS OF § 15-1A-02 OF THIS SUBTITLE, BY REASON OF: