

Annotated Code of Maryland
(1988 Volume and 1992 Supplement)

BY adding to

Article – Tax – General
Section 10-204(g) and 10-902(e)
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(1988 Volume and 1992 Supplement)

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

Article – Tax – General

10-101.

(h) (1) “Resident” means:

(iii) a fiduciary, other than a personal representative, of a trust if:

1. the trust was created, or consists of property transferred, by the will of a decedent who was domiciled in the State on the date of the decedent’s death;

2. [the creator or grantor of the trust was a resident of the State on the date the trust was created;

3.] the creator or grantor of the trust is a current resident of the State; or

[4.] 3. the trust is principally administered in the State.

10-204.

(G) (1) IN THIS SUBSECTION, “~~REMAINDERMAN~~ REMAINDERMEN” INCLUDES A PERSON WHOSE REMAINDER INTEREST IS VESTED, CONTINGENT, OR VESTED SUBJECT TO DIVESTMENT.

(2) THE ADDITION UNDER SUBSECTION (A) OF THIS SECTION INCLUDES ANY CAPITAL LOSS DERIVED FROM THE SALE OR OTHER DISPOSITION OF INTANGIBLE PERSONAL PROPERTY THAT IS HELD IN TRUST, IF THE ~~INCOME FROM CAPITAL GAINS IS ADDED TO CORPUS FOR THE BENEFIT OF POTENTIAL REMAINDERMEN, EACH OF WHOM IS~~ PROCEEDS OF WHAT THEREOF ARE ADDED TO THE PRINCIPAL OF THE TRUST, AND IF ALL THE REMAINDERMEN IN BEING ARE:

(I) ~~A NONRESIDENT~~ NONRESIDENTS DURING THE ENTIRE TAXABLE YEAR; OR

(II) ~~A CORPORATION~~ CORPORATIONS NOT DOING BUSINESS IN THE STATE; OR,

(III) ~~IN BEING.~~