

Annotated Code of Maryland
(1991 Replacement Volume and 1992 Supplement)

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

Article – Estates and Trusts

15-113.

AN ENTITY THAT CONTROLS, IS CONTROLLED BY, OR IS UNDER COMMON CONTROL WITH A TRUST COMPANY SHALL BE JOINTLY AND SEVERALLY LIABLE FOR CLAIMS AGAINST THE TRUST COMPANY WHEN THE TRUST COMPANY IS ACTING AS A TRUSTEE OF BOND INDENTURES OR SIMILAR DEBT ISSUANCES, IF THE TRUST COMPANY:

- (1) MAY EXERCISE TRUST OR FIDUCIARY POWERS IN THE STATE; AND
- (2) MEETS THE QUALIFICATIONS UNDER 12 U.S.C. § 1841(C)(2)(D).

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1993.

May 27, 1993

The Honorable R. Clayton Mitchell, Jr.
Speaker of the House of Delegates
State House
Annapolis, Maryland 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 412.

This bill would amend Chapter 570 of the Acts of the General Assembly of 1991, The Benedictine Society Loan of 1991, to extend the time for the Society to present evidence of a matching fund to the Board of Public Works.

Senate Bill 293, which was passed by the General Assembly and signed by me on May 27, 1993, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 412.

Sincerely,
William Donald Schaefer
Governor

House Bill No. 412

AN ACT concerning

The Benedictine Society of Baltimore City Loan of 1991