

~~to use a certain method to determine the amount of estimated income tax required to be paid; exempting certain fiduciaries from estimated income tax filing requirements for certain taxable years; providing for the retroactive application of this Act; and generally relating to the income taxation of trusts and estates.~~

BY repealing and reenacting, with amendments,

Article - Tax - General

Section 10-101(h)(1)(iii), 10-207(p), ~~10-703~~ 10-703(b), and 10-815

Annotated Code of Maryland

(1988 Volume and 1992 Supplement)

BY adding to

Article - Tax - General

Section 10-204(g) and 10-902(e)

Annotated Code of Maryland

(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) EXCEPT AS PROVIDED IN PARAGRAPH (3) OF THIS SUBSECTION; THE ADDITION UNDER SUBSECTION (A) OF THIS SECTION INCLUDES ANY CAPITAL LOSS DERIVED FROM THE SALE OR OTHER DISPOSITION OF INTANGIBLE PERSONAL