

(3) ACCEPTANCE BY THE TRUSTEE OF PROPERTY OR FAILURE BY THE TRUSTEE TO TAKE ACTION UNDER THIS SUBSECTION DOES NOT IMPLY THAT THERE IS OR MAY BE LIABILITY UNDER AN ENVIRONMENTAL LAW WITH RESPECT TO ANY PROPERTY.

15-101.

(a) In this subtitle the following words have the meanings indicated.

(F) (1) "ENVIRONMENTAL LAW" MEANS A FEDERAL, STATE, OR LOCAL LAW, RULE, REGULATION, OR ORDINANCE THAT RELATES TO THE PROTECTION OF THE ENVIRONMENT.

(2) "ENVIRONMENTAL LAW" INCLUDES TITLE 9 OF THE NATURAL RESOURCES ARTICLE OF THE ANNOTATED CODE OF MARYLAND.

15-102.

(Y) (1) TO COMPLY WITH AN ENVIRONMENTAL LAW, A FIDUCIARY MAY:

(I) INSPECT PROPERTY HELD BY THE FIDUCIARY, INCLUDING ANY TYPE OF INTEREST IN A SOLE PROPRIETORSHIP, PARTNERSHIP, OR CORPORATION, AND ANY ASSETS OWNED BY A SOLE PROPRIETORSHIP, PARTNERSHIP, OR CORPORATION, TO DETERMINE COMPLIANCE WITH AN ENVIRONMENTAL LAW AND RESPOND TO AN ACTUAL OR POTENTIAL ENVIRONMENTAL LIABILITY RELATING TO THE PROPERTY;

(II) BEFORE OR AFTER THE INITIATION OF A CLAIM OR A GOVERNMENTAL ENFORCEMENT ACTION, TAKE ACTION NECESSARY TO PREVENT, ABATE, OR OTHERWISE REMEDY AN ACTUAL OR POTENTIAL ENVIRONMENTAL LIABILITY THAT AFFECTS THE FIDUCIARY ESTATE;

(III) SETTLE OR COMPROMISE AT ANY TIME A CLAIM AGAINST THE FIDUCIARY ESTATE BASED ON AN ALLEGED ENVIRONMENTAL LIABILITY THAT MAY BE ASSERTED BY ANY PERSON; AND

(IV) PAY FROM THE FIDUCIARY ESTATE THE COSTS OF AN INSPECTION, REVIEW, STUDY, ABATEMENT, RESPONSE, CLEANUP, OR OTHER REMEDIAL ACTION THAT INVOLVES AN ENVIRONMENTAL LIABILITY.

(2) ★ IF A FIDUCIARY ACTS PRUDENTLY AND IN GOOD FAITH, THE FIDUCIARY IS NOT LIABLE TO A PERSON WITH AN INTEREST IN ~~PROPERTY ASSETS~~ OF THE FIDUCIARY ESTATE FOR A DECREASE IN THE VALUE OF THE ASSETS FOR TAKING ACTION UNDER THIS SUBSECTION OR OTHERWISE ~~COMPLYING~~ TAKING ACTION TO COMPLY WITH AN ENVIRONMENTAL LAW OR REPORTING REQUIREMENT.

(3) ACCEPTANCE BY THE FIDUCIARY OF PROPERTY OR FAILURE BY THE FIDUCIARY TO TAKE ACTION UNDER THIS SUBSECTION DOES NOT IMPLY THAT THERE IS OR MAY BE ANY LIABILITY UNDER AN ENVIRONMENTAL LAW WITH RESPECT TO ANY PROPERTY.