

ENTITIES REGARDING CONDITIONS AND IDENTITIES RELEVANT TO ACCURATE IMPLEMENTATION OF REGISTRATIONS IN BENEFICIARY FORM, MAY BE CONTAINED IN A REGISTERING ENTITY'S TERMS AND CONDITIONS.

(B) THE FOLLOWING ARE ILLUSTRATIONS OF REGISTRATIONS IN BENEFICIARY FORM WHICH A REGISTERING ENTITY MAY AUTHORIZE:

(1) SOLE OWNER-SOLE BENEFICIARY: JOHN S. BROWN TOD (OR POD) JOHN S. BROWN, JR.

(2) MULTIPLE OWNERS-SOLE BENEFICIARY: JOHN S. BROWN, MARY B. BROWN JT. TEN. TOD JOHN S. BROWN, JR.

(3) MULTIPLE OWNERS-PRIMARY AND SECONDARY (SUBSTITUTED) BENEFICIARIES: JOHN S. BROWN, MARY B. BROWN JT. TEN. TOD, JOHN S. BROWN, JR. SUB BENE PETER Q. BROWN OR JOHN S. BROWN, MARY B. BROWN JT. TEN. TOD, JOHN S. BROWN, JR. LDPS.

16-111. SHORT TITLE; RULES OF CONSTRUCTION.

(A) THIS TITLE MAY BE CITED AS THE UNIFORM TOD SECURITY REGISTRATION ACT.

(B) THIS TITLE SHALL BE LIBERALLY CONSTRUED AND APPLIED TO PROMOTE ITS UNDERLYING PURPOSES AND POLICY AND TO MAKE UNIFORM THE LAWS WITH RESPECT TO THE SUBJECT OF THIS TITLE AMONG STATES ENACTING IT.

(C) UNLESS DISPLACED BY THE PARTICULAR PROVISIONS OF THIS TITLE, THE PRINCIPLES OF LAW AND EQUITY SUPPLEMENT ITS PROVISIONS.

16-112. APPLICATION OF ACT.

THIS TITLE APPLIES TO REGISTRATIONS OF SECURITIES IN BENEFICIARY FORM MADE BEFORE OR AFTER OCTOBER 1, ~~1993~~ 1994, BY DECEDENTS DYING ON OR AFTER OCTOBER 1, ~~1993~~ 1994.

SECTION 2. AND BE IT FURTHER ENACTED, That the captions and catchlines contained in this Act are not law and may not be considered to have been enacted as part of this Act.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1994.

May 26, 1994

The Honorable Thomas V. Mike Miller, Jr.  
President of the Senate  
State House  
Annapolis, Maryland 21401

Dear President Miller: