

CHAPTER 693**(House Bill 762)**

AN ACT concerning

Estates – Taxation, Fees, and Procedures

FOR the purpose of changing certain fees charged for the administration of an estate in probate and for guardianship proceedings; altering the fee for administration of certain estates by a foreign personal representative; repealing a certain codified form; codifying a certain form; establishing net value of an asset rather than gross value of an asset as the method of valuation used for small estates; eliminating the authority of the Motor Vehicle Administration to transfer title of certain motor vehicles under certain circumstances; eliminating the authority of the United States Coast Guard or the State Department of Natural Resources to transfer the certificate of registration for a boat or vessel under certain circumstances; allowing certain property included in an estate to be valued using the full cash value of the property for tax purposes; authorizing payment, without court approval, of certain commissions and fees for the administration of certain estates under certain circumstances; exempting certain assets from inheritance taxation; ~~changing the inheritance tax rate for property passing to certain persons;~~ making certain stylistic changes; and generally relating to fees and procedures for the administration of and taxation of estates.

BY repealing and reenacting, without amendments,

Article – Estates and Trusts

Section 2-206(a)

Annotated Code of Maryland

(1991 Replacement Volume and 1996 Supplement)

BY repealing and reenacting, with amendments,

Article – Estates and Trusts

Section 2-206(c) through (p), 5-206, 5-601, 7-202, and 8-106

Annotated Code of Maryland

(1991 Replacement Volume and 1996 Supplement)

BY repealing

Article – Estates and Trusts

Section 5-608

Annotated Code of Maryland

(1991 Replacement Volume and 1996 Supplement)

BY adding to

Article – Estates and Trusts

Section 7-604

Annotated Code of Maryland