

(b) (1) If the only property of a decedent is a boat or vessel, the appraised value of which does not exceed \$5,000, the United States Coast Guard or the State Department of Natural Resources may transfer the certificate of registration for the boat or vessel to the person entitled to it if the agency is satisfied that all debts and taxes owed by the decedent have been paid.

(2) A verified statement signed by two persons to the effect that they have personal knowledge of the value of boats of the type of the particular boat involved and that the value of the boat does not exceed \$5,000 is sufficient evidence of the value of the boat to warrant the transfer of the registration certificate.]

7-202.

(a) The value of each item listed in the inventory shall be fairly appraised as of the date of death and stated in the inventory. The personal representative may appraise the corporate stocks listed on a national or regional exchange or over the counter securities and items in categories (4) and (5) of § 7-201 OF THIS SUBTITLE. ~~He~~ THE PERSONAL REPRESENTATIVE shall secure an independent appraisal of the items in all of the other categories. ~~He~~ THE PERSONAL REPRESENTATIVE may select one of the methods specified in this section.

(b) The personal representative may apply for appraisal by appraisers designated by the register under ~~§§ 2-301(a) or 2-302 OF TITLE 2 § 2-301(A) OR § 2-302 OF THIS ARTICLE.~~

(c) (1) ~~EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, INSTEAD OF AN APPRAISAL OF THE FAIR MARKET VALUE, REAL AND LEASEHOLD PROPERTY MAY BE VALUED AT THE MOST RECENT NEW MARKET VALUE AS DETERMINED BY THE DEPARTMENT OF ASSESSMENTS AND TAXATION'S ASSESSMENT NOTICE FOR THE PROPERTY FULL CASH VALUE FOR PROPERTY TAX ASSESSMENT PURPOSES AS OF THE MOST RECENT DATE OF FINALITY.~~

(2) PARAGRAPH (1) OF THIS SUBSECTION DOES NOT APPLY TO PROPERTY ASSESSED FOR PROPERTY TAX PURPOSES ON THE BASIS OF ITS USE VALUE.

[(c)] (D) The personal representative may employ a qualified and disinterested appraiser to assist ~~him~~ THE PERSONAL REPRESENTATIVE in ascertaining the fair market value, as of the date of the death of the decedent, of an asset the value of which may be fairly debatable. Different persons may be employed to appraise different kinds of assets included in the estate. The name and address of each appraiser shall be indicated on the inventory with the item or items ~~he~~ THE APPRAISER appraised.

[(d)] (E) Reasonable appraisal fees shall be allowed as an administration expense.

7-604.

(A) PAYMENT OF COMMISSIONS TO PERSONAL REPRESENTATIVES UNDER § 7-601 OF THIS SUBTITLE, AND ATTORNEY'S FEES UNDER § 7-602 OF THIS SUBTITLE MAY BE MADE WITHOUT COURT APPROVAL IF: