

TRUST'S GENERAL ACCOUNTING RECORDS TO THE EXTENT THE TRUSTEE DETERMINES THAT THE AMOUNT RECEIVED IS NO LONGER REQUIRED IN THE CONDUCT OF THE BUSINESS.

(C) ACTIVITIES FOR WHICH A TRUSTEE MAY MAINTAIN SEPARATE ACCOUNTING RECORDS INCLUDE:

- (1) RETAIL, MANUFACTURING, SERVICE, AND OTHER TRADITIONAL BUSINESS ACTIVITIES;
- (2) FARMING;
- (3) RAISING AND SELLING LIVESTOCK AND OTHER ANIMALS;
- (4) MANAGEMENT OF RENTAL PROPERTIES;
- (5) EXTRACTION OF MINERALS AND OTHER NATURAL RESOURCES;
- (6) TIMBER OPERATIONS; AND
- (7) ACTIVITIES TO WHICH § 15-521 OF THIS SUBTITLE APPLIES.

SUBPART B. RECEIPTS NOT NORMALLY APPORTIONED.

15-511. PRINCIPAL RECEIPTS.

A TRUSTEE SHALL ALLOCATE TO PRINCIPAL:

(1) TO THE EXTENT NOT ALLOCATED TO INCOME UNDER THIS SUBTITLE, ASSETS RECEIVED FROM A TRANSFEROR DURING THE TRANSFEROR'S LIFETIME, A DECEDENT'S ESTATE, A TRUST WITH A TERMINATING INCOME INTEREST, OR A PAYER UNDER A CONTRACT NAMING THE TRUST OR ITS TRUSTEE AS BENEFICIARY;

(2) MONEY OR OTHER PROPERTY RECEIVED FROM THE SALE, EXCHANGE, LIQUIDATION, OR CHANGE IN FORM OF A PRINCIPAL ASSET, INCLUDING REALIZED PROFIT, SUBJECT TO THIS SUBTITLE;

(3) AMOUNTS RECOVERED FROM THIRD PARTIES TO REIMBURSE THE TRUST BECAUSE OF DISBURSEMENTS DESCRIBED IN § 15-524(A)(9) OF THIS SUBTITLE OR FOR OTHER REASONS TO THE EXTENT NOT BASED ON THE LOSS OF INCOME;

(4) PROCEEDS OF PROPERTY TAKEN BY EMINENT DOMAIN, BUT A SEPARATE AWARD MADE FOR THE LOSS OF INCOME WITH RESPECT TO AN ACCOUNTING PERIOD DURING WHICH A CURRENT INCOME BENEFICIARY HAD A MANDATORY INCOME INTEREST IS INCOME;

(5) NET INCOME RECEIVED IN AN ACCOUNTING PERIOD DURING WHICH THERE IS NO BENEFICIARY TO WHOM A TRUSTEE MAY OR MUST DISTRIBUTE INCOME; AND

(6) OTHER RECEIPTS AS PROVIDED IN PART III OF THIS SUBTITLE.