

THAT THE PRINCIPAL USED TO PAY THE INCREASE WOULD HAVE QUALIFIED FOR A MARITAL DEDUCTION OR CHARITABLE CONTRIBUTION DEDUCTION BUT FOR THE PAYMENT. THE PROPORTIONATE SHARE OF THE REIMBURSEMENT FOR EACH ESTATE, TRUST, OR BENEFICIARY WHOSE INCOME TAXES ARE REDUCED MUST BE THE SAME AS ITS PROPORTIONATE SHARE OF THE TOTAL DECREASE IN INCOME TAX. AN ESTATE OR TRUST SHALL REIMBURSE PRINCIPAL FROM INCOME.

15-529. UNIFORMITY OF APPLICATION AND CONSTRUCTION.

THIS SUBTITLE SHALL BE SO APPLIED AND CONSTRUED TO EFFECTUATE ITS GENERAL PURPOSE TO MAKE UNIFORM THE LAW WITH RESPECT TO THE SUBJECT MATTER OF THIS SUBTITLE AMONG THOSE STATES WHICH ENACT IT.

15-530. SHORT TITLE.

THIS SUBTITLE MAY BE CITED AS THE "MARYLAND UNIFORM PRINCIPAL AND INCOME ACT".

SECTION 3. AND BE IT FURTHER ENACTED, That if any provision of this Act or the application thereof to any person or circumstance is held invalid for any reason in a court of competent jurisdiction, the invalidity does not affect other provisions or any other application of this Act which can be given effect without the invalid provision or application, and for this purpose the provisions of this Act are declared severable.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act applies to each trust or decedent's estate existing on the effect date of this Act, except as otherwise expressly provided in the will or terms of the trust or under this Act.

SECTION 5. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2000.

May 18, 2000

The Honorable Casper R. Taylor, Jr.
Speaker of the House
State House
Annapolis MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 966 - State Government - Maryland Program Evaluation Act - Corrective Bill.

This bill makes changes to the Maryland Program Evaluation Act. In addition, the bill sets new termination dates of July 1, 2011, for four boards waived from full evaluation in December 1999 - the State Board of Chiropractic Medical Examiners, the State Board of Physical Therapy Examiners, the State Board of Podiatric Medical Examiners and the State Collection Agency Licensing Board.

Senate Bill 585, which was passed by the General Assembly and signed by me today,