

estates; providing for the application of this Act; and generally relating to small estates.

BY repealing and reenacting, with amendments,

Article - Estates and Trusts

Section 5-601, 5-605, and 5-606

Annotated Code of Maryland

(1991 Replacement Volume and 1999 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Estates and Trusts

5-601.

(a) If the property of the decedent subject to administration in Maryland is established to have a value of ~~[\$20,000]~~ \$30,000 or less as of the date of the death of the decedent, the estate may be administered in accordance with the provisions of §§ 5-602 through 5-607 of this subtitle.

(b) If, before the filing of an initial account in administration proceedings instituted under Subtitle 3 or Subtitle 4 of this title, the property of the decedent subject to administration in Maryland is established to have a value of ~~[\$20,000]~~ \$30,000 or less as of the date of the death of the decedent, the estate thereafter may be administered in accordance with the provisions of §§ 5-602 through 5-607 of this subtitle.

(C) IF THE SURVIVING SPOUSE IS THE SOLE LEGATEE OR HEIR OF THE DECEDENT AND IF BEFORE THE FILING OF AN INITIAL ACCOUNT IN ADMINISTRATION PROCEEDINGS INSTITUTED UNDER SUBTITLE 3 OR SUBTITLE 4 OF THIS TITLE, THE PROPERTY OF THE DECEDENT SUBJECT TO ADMINISTRATION IN MARYLAND IS ESTABLISHED TO HAVE A VALUE OF \$50,000 OR LESS AS OF THE DATE OF THE DEATH OF THE DECEDENT, THE ESTATE THEREAFTER MAY BE ADMINISTERED IN ACCORDANCE WITH THE PROVISIONS OF §§ 5-602 THROUGH 5-607 OF THIS SUBTITLE.

(e) (D) For the purpose of this subtitle, value is determined by the fair market value of property less debts of record secured by the property, as of the date of death, to the extent that insurance benefits are not payable to the lien holder or secured party for the secured debt.

~~(D) IF THE SURVIVING SPOUSE IS THE SOLE LEGATEE OR HEIR OF THE DECEDENT AND IF BEFORE THE FILING OF AN INITIAL ACCOUNT IN ADMINISTRATION PROCEEDINGS INSTITUTED UNDER SUBTITLE 3 OR SUBTITLE 4 OF THIS TITLE, THE PROPERTY OF THE DECEDENT SUBJECT TO ADMINISTRATION IN MARYLAND IS ESTABLISHED TO HAVE A VALUE OF \$50,000 OR LESS AS OF THE DATE OF THE DEATH OF THE DECEDENT, THE ESTATE THEREAFTER MAY BE ADMINISTERED IN ACCORDANCE WITH THE PROVISIONS OF §§ 5-602 THROUGH 5-607 OF THIS SUBTITLE.~~