

(2) IS NONTRANSFERABLE.

(E) A PERSON IN POSSESSION OF A PERMIT IS NOT REQUIRED TO POSSESS A MARYLAND COMMERCIAL FISHING GUIDE LICENSE UNDER § 4-210 OF THIS SUBTITLE TO OPERATE A CHARTER BOAT IN TIDAL WATERS OF THE CHESAPEAKE BAY IN MARYLAND.

(F) A PERSON OPERATING A CHARTER BOAT UNDER THE PROVISIONS OF THIS SECTION ~~MUST~~ SHALL HAVE ALL APPROPRIATE FEDERAL AND STATE LICENSES AND THE REQUIRED PERMIT IN POSSESSION WHENEVER OPERATING A CHARTER BOAT.

(G) THE HOLDER OF A PERMIT ISSUED UNDER THIS SECTION IS SUBJECT TO THE PENALTIES UNDER SUBTITLE 12 OF THIS TITLE.

(H) THE DEPARTMENT MAY ADOPT REGULATIONS NECESSARY TO IMPLEMENT THIS SECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2003.

Approved May 13, 2003.

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## CHAPTER 232

### (Senate Bill 307)

AN ACT concerning

#### **Estates – Personal Representatives – Election for Modified Administration**

FOR the purpose of providing that a personal representative of an estate may file an election for modified administration of the estate if the residuary legatees and heirs at law of the estate are exempt from an inheritance tax under certain circumstances; requiring that certain trustees be limited to certain persons in order for a personal representative to file an election for modified administration of the estate under certain circumstances; providing for the application of this Act; and generally relating to altering the requirements for filing an election by a personal representative for modified administration of an estate.

BY repealing and reenacting, with amendments,

Article – Estates and Trusts

Section 5-702

Annotated Code of Maryland

(2001 Replacement Volume and 2002 Supplement)

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