

(F) A DISCLAIMER MADE UNDER THIS SUBTITLE IS NOT A TRANSFER, ASSIGNMENT, OR RELEASE.

9-203.

(A) EXCEPT FOR A DISCLAIMER UNDER § 9-204 OR § 9-205 OF THIS SUBTITLE, THE FOLLOWING RULES APPLY TO A DISCLAIMER OF AN INTEREST IN PROPERTY.

(B) THE DISCLAIMER TAKES EFFECT AS OF THE TIME THE INSTRUMENT CREATING THE INTEREST BECOMES IRREVOCABLE OR IF THE INTEREST AROSE UNDER THE LAW OF INTESTATE SUCCESSION, AS OF THE TIME OF THE INTESTATE'S DEATH.

(C) THE DISCLAIMED INTEREST PASSES ACCORDING TO ANY PROVISION IN THE INSTRUMENT CREATING THE INTEREST PROVIDING FOR THE DISPOSITION OF THE INTEREST, SHOULD IT BE DISCLAIMED, OR OF DISCLAIMED INTERESTS IN GENERAL.

(D) IF THE INSTRUMENT DOES NOT CONTAIN A PROVISION DESCRIBED IN SUBSECTION (C) OF THIS SECTION, THE FOLLOWING RULES APPLY:

(1) (I) IF THE DISCLAIMED IS AN INDIVIDUAL, THE DISCLAIMED INTEREST PASSES AS IF THE DISCLAIMED DIED IMMEDIATELY BEFORE THE TIME OF DISTRIBUTION; OR

(II) IF BY LAW OR UNDER THE INSTRUMENT THE DESCENDANTS OF THE DISCLAIMED WOULD SHARE IN THE DISCLAIMED INTEREST BY ANY METHOD OF REPRESENTATION HAD THE DISCLAIMED DIED BEFORE THE TIME OF DISTRIBUTION, THE DISCLAIMED INTEREST PASSES ONLY TO THE DESCENDANTS OF THE DISCLAIMED WHO SURVIVE THE TIME OF DISTRIBUTION; OR

(2) IF THE DISCLAIMED IS NOT AN INDIVIDUAL, THE DISCLAIMED INTEREST PASSES AS IF THE DISCLAIMED DID NOT EXIST.

(E) UPON THE DISCLAIMER OF A PRECEDING INTEREST, A FUTURE INTEREST HELD BY A PERSON OTHER THAN THE DISCLAIMED TAKES EFFECT AS IF THE DISCLAIMED HAD DIED OR CEASED TO EXIST IMMEDIATELY BEFORE THE TIME OF DISTRIBUTION, BUT A FUTURE INTEREST HELD BY THE DISCLAIMED IS NOT ACCELERATED IN POSSESSION OR ENJOYMENT.

9-204.

(A) UPON THE DEATH OF A HOLDER OF JOINTLY HELD PROPERTY, A SURVIVING HOLDER MAY DISCLAIM IN WHOLE OR IN PART, THE GREATER OF:

(1) A FRACTIONAL SHARE OF THE PROPERTY DETERMINED BY DIVIDING THE NUMBER ONE BY THE NUMBER OF JOINT HOLDERS ALIVE IMMEDIATELY BEFORE THE DEATH OF THE HOLDER TO WHOSE DEATH THE DISCLAIMER RELATES; OR

(2) ALL OF THE PROPERTY EXCEPT THAT PART OF THE VALUE OF THE ENTIRE INTEREST ATTRIBUTABLE TO THE CONTRIBUTION FURNISHED BY THE DISCLAIMED.