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SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2004.

May 26, 2004

The Honorable Michael E. Busch
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 617 – *Trusts – Termination by Corporate Fiduciary*.

This bill alters from \$50,000 to \$100,000 the maximum amount of the fair market value of a trust, which a corporate fiduciary acting as a trustee, may terminate without an order of court. It repeals the registered mail option for sending specified notices and objections, and provides for the application of the Act.

Senate Bill 153, which was passed by the General Assembly and signed by me on May 11, 2004, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 617.

Very truly yours,
Robert L. Ehrlich, Jr.
Governor

House Bill No. 617

AN ACT concerning

Trusts – Termination by Corporate Fiduciary

FOR the purpose of altering the maximum amount of the fair market value of a trust that a corporate fiduciary acting as a trustee may terminate without an order of court; repealing a certain mailing option for sending certain notices and objections; providing for the application of this Act; and generally relating to the authorization of a corporate fiduciary acting as a trustee to terminate a trust without an order of court.

BY repealing and reenacting, with amendments,
Article – Estates and Trusts
Section 14-107
Annotated Code of Maryland
(2001 Replacement Volume and 2003 Supplement)

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