

Approved May 14, 1991.

CHAPTER 298

(Senate Bill 330)

AN ACT concerning

Corporate Fiduciaries – Authorized Investments

FOR the purpose of authorizing a corporate fiduciary, under certain circumstances, to invest fiduciary funds in ~~a mutual fund or investment trust~~ certain mutual funds or investment trusts notwithstanding that the corporate fiduciary or an affiliate provides certain services to and receives reasonable compensation from the mutual fund or investment trust; requiring the disclosure to certain individuals by a corporate fiduciary of compensation received by the fiduciary from a mutual fund or investment trust under certain circumstances; and generally relating to investments by corporate fiduciaries in mutual funds.

BY renumbering

Article – Estates and Trusts

Section 15-101(c) through (i) and 15-106(b) through (e), respectively
to be Section 15-101(d) through (j) and 15-106(c) through (f), respectively

Annotated Code of Maryland

(1974 Volume and 1990 Supplement)

BY adding to

Article – Estates and Trusts

Section 15-101(c) and 15-106(b)

Annotated Code of Maryland

(1974 Volume and 1990 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section(s) 15-101(c) through (i) and 15-106(b) through (e), respectively, of Article – Estates and Trusts of the Annotated Code of Maryland be renumbered to be Section(s) 15-101(d) through (j) and 15-106(c) through (f), respectively.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article – Estates and Trusts

15-101.

(C) “CORPORATE FIDUCIARY” HAS THE MEANING STATED IN § 15-1A-01 OF THIS ARTICLE.