

HAVING A FUTURE INTEREST IN THE TRUST ESTATE IN WHATEVER PROPORTIONS ARE PROVIDED FOR UNDER THE TERMS OF THE GOVERNING INSTRUMENT UNDER WHICH THE TRUST WAS CREATED.

(G) THE EXISTENCE OF SPENDTHRIFT OR SIMILAR PROTECTIVE LANGUAGE IN THE GOVERNING INSTRUMENT UNDER WHICH THE TRUST WAS CREATED MAY NOT PREVENT TERMINATION UNDER THIS SECTION.

(H) ALL EXPENSES INCURRED BY THE TRUSTEE INCIDENT TO THE TERMINATION OF A TRUST UNDER THIS SECTION SHALL BE BORNE BY THE TRUST ESTATE.

(I) A DISTRIBUTION TO A MINOR BENEFICIARY SHALL BE MADE TO THE MINOR'S CUSTODIAN UNDER THE MARYLAND UNIFORM GIFTS TO MINORS ACT OR THE MARYLAND UNIFORM TRANSFERS TO MINORS ACT.

(J) THIS SECTION MAY NOT BE CONSTRUED TO LIMIT THE RIGHT OF ANY TRUSTEE TO TERMINATE A TRUST IN ACCORDANCE WITH APPLICABLE PROVISIONS OF THE GOVERNING INSTRUMENT UNDER WHICH THE TRUST WAS CREATED.

(K) A TRUST MAY BE TERMINATED UNDER THIS SECTION IF:

(1) THE TRUSTEE HAS DETERMINED THAT TERMINATION OF THE TRUST IS IN THE BEST INTERESTS OF THE BENEFICIARIES; AND

(2) THE GOVERNING INSTRUMENT DOES NOT EXPRESSLY PROHIBIT TERMINATION OF THE TRUST REGARDLESS OF ITS SIZE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall apply to all trusts existing on or after July 1, 1991, regardless of the effective date of the governing instrument under which the trust was created.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1991.

May 24, 1991

The Honorable Thomas V. Mike Miller
President of the Senate
State House
Annapolis, Maryland 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 279.

This bill would establish an Innovative Idea Award Program and an Incentive Performance Program for State employees for 3 fiscal years.