

(2007 Replacement Volume)

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

Article - Corporations and Associations

8-101.

(a) In this title the following words have the meanings indicated.

(b) "Real estate investment trust" means an unincorporated BUSINESS trust or association formed under this title in which property is acquired, held, managed, administered, controlled, invested, or disposed of for the benefit and profit of any person who may become a shareholder.

(c) "Share" means a transferable unit of beneficial interest in a real estate investment trust.

8-203.

(f) Unless the declaration of trust provides otherwise, the trustees of a real estate investment trust may authorize the issue of some or all of the shares of any or all of its classes or series without certificates. The authorization does not affect shares already represented by certificates until they are surrendered to the real estate investment trust. [At the time of issuance or transfer of shares without certificates,] **FOR SHARES ISSUED WITHOUT CERTIFICATES, ON REQUEST OF THE SHAREHOLDER,** the real estate investment trust shall send **WITHOUT CHARGE TO** the shareholder a written statement of the information required on certificates by subsection (d) or (e) of this section.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2008.

Approved by the Governor, May 13, 2008.

CHAPTER 419

(House Bill 154)

AN ACT concerning