

# HOUSE BILL 722

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CF 7lr2277

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By: **Delegate Dumais**

Introduced and read first time: February 2, 2017

Assigned to: Health and Government Operations

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## A BILL ENTITLED

1 AN ACT concerning

2 **Estates and Trusts – Elective Share of Surviving Spouse**

3 FOR the purpose of repealing certain provisions of law relating to a surviving spouse  
4 making an election to take a certain share of the net estate of the decedent instead  
5 of the property left to the surviving spouse under the will; establishing certain  
6 purposes of this Act; providing that a surviving spouse may take a certain elective  
7 share amount of a certain augmented estate; recodifying certain provisions of law  
8 relating to the right of election of a surviving spouse and certain time limits to elect  
9 to take an elective share; providing that the right of election may be exercised by a  
10 certain guardian of the property of the surviving spouse or a certain agent of the  
11 surviving spouse under certain circumstances; requiring the guardian of the  
12 property or the agent to provide certain notice before exercising the right of election  
13 of a surviving spouse; providing that an exercise of the right of election by the  
14 guardian of the property or the agent is valid except under certain circumstances;  
15 establishing certain procedures and a certain form for an election to take an elective  
16 share; authorizing the waiver of a certain right of election; requiring certain  
17 fiduciaries to deliver certain information and provide certain notice relating to a  
18 certain elective share of a surviving spouse; requiring a certain trustee to provide  
19 certain notice relating to the trust within a certain period of time; requiring the  
20 surviving spouse to deliver certain information to certain fiduciaries under certain  
21 circumstances; establishing the priority to be used in determining the sources from  
22 which a certain elective share amount is payable; establishing the manner of  
23 payment of a certain elective share under certain circumstances; providing certain  
24 immunity for certain payors and other third parties who make certain payments or  
25 transfers before receiving notice of a certain election; establishing the effect of an  
26 election to take a certain elective share on the rights of the surviving spouse under  
27 a certain will and certain revocable trust; authorizing certain persons to petition the  
28 court to modify certain calculations or sources of payment of a certain elective share;  
29 establishing a certain rebuttable presumption relating to the exclusion of certain  
30 property from a certain augmented estate; authorizing the court to consider certain  
31 factors when determining whether to include certain property in the value of a

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



certain augmented estate or certain spousal benefits; requiring a surviving spouse who has elected to take an elective share to be removed as personal representative of the decedent's estate except under certain circumstances; providing that a personal representative is entitled to certain reimbursement for certain commissions and attorney's fees in connection with a certain action; authorizing a court, with respect to a certain minor or disabled person, to authorize or direct an election to take an elective share without first appointing a guardian; altering certain provisions in certain statutory forms for a power of attorney relating to authority to elect to take an elective share in accordance with this Act; defining certain terms; making stylistic changes; providing for the application of this Act; and generally relating to the elective share of a surviving spouse.

BY repealing and reenacting, with amendments,

Article – Estates and Trusts

The subtitle designation “Subtitle 2. Family Allowance; Dower and Curtesy” immediately preceding Section 3–201; and 6–306(a) and (b), 7–603, 13–204(a), 17–202, and 17–203

Annotated Code of Maryland

(2011 Replacement Volume and 2016 Supplement)

BY repealing and reenacting, without amendments,

Article – Estates and Trusts

Section 3–201(a)

Annotated Code of Maryland

(2011 Replacement Volume and 2016 Supplement)

BY repealing

Article – Estates and Trusts

Section 3–203 through 3–208

Annotated Code of Maryland

(2011 Replacement Volume and 2016 Supplement)

BY adding to

Article – Estates and Trusts

Section 3–401 through 3–411 to be under the new subtitle “Subtitle 4. Elective Share of Surviving Spouse”; and 14.5–605

Annotated Code of Maryland

(2011 Replacement Volume and 2016 Supplement)

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

### **Article – Estates and Trusts**

Subtitle 2. Family Allowance [and Statutory Share of Surviving Spouse]; **DOWER AND CURTESY.**

1 3–201.

2 (a) The surviving spouse is entitled to receive an allowance of \$10,000 for personal  
3 use.

4 [3–203.

5 (a) In this section, “net estate” means the property of the decedent passing by  
6 testate succession, without a deduction for State or federal estate or inheritance taxes, and  
7 reduced by:

8 (1) Funeral and administration expenses;

9 (2) Family allowances; and

10 (3) Enforceable claims and debts against the estate.

11 (b) Instead of property left to the surviving spouse by will, the surviving spouse  
12 may elect to take a one–third share of the net estate if there is also a surviving issue, or a  
13 one–half share of the net estate if there is no surviving issue.

14 (c) The surviving spouse who makes this election may not take more than a  
15 one–half share of the net estate.

16 (d) For the purposes of this section, the net estate and the property allocable to a  
17 share of a surviving spouse shall be valued as of the date or dates of distribution.

18 (e) (1) For the purposes of this section, a surviving spouse who has elected to  
19 take against a will shall be entitled to the surviving spouse’s portion of the income earned  
20 on the net estate during the period of administration based on a one–third or one–half  
21 share, whichever is applicable.

22 (2) If one or more distributions have been made to a surviving spouse or  
23 another person that require an adjustment in the relative interests of the beneficiaries, the  
24 applicable share shall be adjusted.]

25 [3–204.

26 The right of election of the surviving spouse is personal to him. It is not transferable  
27 and cannot be exercised subsequent to his death. If the surviving spouse is under 18 years  
28 of age or under disability, the election may be exercised by order of the court having  
29 jurisdiction of the person or property of the spouse or person under disability.]

30 [3–205.

31 The right of election of a surviving spouse may be waived before or after marriage by  
32 a written contract, agreement, or waiver signed by the party waiving the right of election.

Unless it provides to the contrary, a waiver of “all rights” in the property or estate of a present or prospective spouse, or a complete property settlement entered into after or in anticipation of separation or divorce, is a waiver of any right to his family allowance as well as to his elective share by each spouse in the property of the spouse, his right to letters under § 5–104 of this article, and is an irrevocable renunciation of any benefit which would pass to him from the other by intestate succession, by statutory share, or by virtue of the provisions of a will executed before the waiver or property settlement.]

[3–206.

(a) (1) The election by a surviving spouse to take an elective share shall be made within the later of:

(i) Nine months after the date of the decedent’s death; or

(ii) Six months after the first appointment of a personal representative under a will.

(2) (i) Within the period for making an election, the surviving spouse may file with the court a petition for an extension of time, with a copy given to the personal representative.

(ii) For good cause shown, the court may extend the time for election for a period not to exceed three months at a time.

(b) The surviving spouse may withdraw the election at any time before the expiration of the time for making the election to take an elective share.]

[3–207.

(a) An election to take an elective share of an estate of a decedent shall be in writing and signed by the surviving spouse or other person entitled to make the election pursuant to § 3–204 of this subtitle, and shall be filed in the court in which the personal representative of the decedent was appointed.

(b) The election may be in this form.

I, A. B., surviving spouse of C. D., late of the County (City) of ....., renounce all provisions in the will of C. D. and elect to take my elective share of the decedent’s estate.

.....  
(Signature)]

[3–208.

(a) (1) Upon the election of the surviving spouse to take the elective share of the property of the decedent, all property or other benefits which would have passed to the

1 surviving spouse under the will shall be treated as if the surviving spouse had died before  
2 the execution of the will.

3 (2) The surviving spouse and a person claiming through the surviving  
4 spouse may not receive property under the will.

5 (b) (1) If there is an election to take an elective share, contribution to the  
6 payment of it shall be prorated among all legatees.

7 (2) Instead of contributing an interest in specific property to the elective  
8 share, a legatee or legatees, but not the personal representative, may pay the surviving  
9 spouse in cash, or other property acceptable to the spouse, an amount equal to the fair  
10 market value of the surviving spouse's interest in specific property on the date or dates of  
11 distribution.

12 (3) Unless specifically provided in the will, a legatee is not entitled to  
13 sequestration or compensation from another legatee, or from another part of the estate of  
14 the decedent, except that an interest renounced by the surviving spouse and not included  
15 in the share of the net estate received by the surviving spouse under this section may be  
16 subject to sequestration for the benefit of individuals who are the natural objects of the  
17 bounty of the decedent, in order to avoid a substantial distortion of the intended  
18 dispositions of the testator.]

19 **SUBTITLE 4. ELECTIVE SHARE OF SURVIVING SPOUSE.**

20 **3-401.**

21 (A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS  
22 INDICATED.

23 (B) "AUGMENTED ESTATE" MEANS THE VALUE OF THE GROSS ESTATE OF A  
24 DECEDENT, REDUCED BY:

25 (1) FUNERAL AND ADMINISTRATION EXPENSES PAYABLE FROM THE  
26 GROSS ESTATE OF THE DECEDENT;

27 (2) FAMILY ALLOWANCES PAYABLE FROM THE GROSS ESTATE OF THE  
28 DECEDENT;

29 (3) ENFORCEABLE CLAIMS AND DEBTS AGAINST ANY PART OF THE  
30 GROSS ESTATE OF THE DECEDENT;

31 (4) THE VALUE OF ANY ASSETS INCLUDED IN THE GROSS ESTATE OF  
32 THE DECEDENT THAT WERE HELD IN A TRUST OF WHICH THE DECEDENT IS NOT A  
33 SETTLOR;

1           **(5) THE VALUE OF ANY REAL PROPERTY INCLUDED IN THE GROSS**  
2 **ESTATE OF THE DECEDENT BY REASON OF THE DECEDENT’S RETENTION OF A LIFE**  
3 **ESTATE IN THE REAL PROPERTY IF, AT THE TIME OF THE DECEDENT’S DEATH, THE**  
4 **DECEDENT HELD NO POWER OF DISPOSITION OVER THE REAL PROPERTY; AND**

5           **(6) THE VALUE OF ANY REAL PROPERTY INCLUDED IN THE GROSS**  
6 **ESTATE OF THE DECEDENT THAT IS NOT SUBJECT TO THE JURISDICTION OF THE**  
7 **STATE.**

8           **(C) “GROSS ESTATE” MEANS THE FEDERAL GROSS ESTATE OF A DECEDENT,**  
9 **AS DETERMINED UNDER SUBTITLE B OF THE INTERNAL REVENUE CODE, PLUS THE**  
10 **VALUE OF ANY PROPERTY NOT INCLUDED IN THE FEDERAL GROSS ESTATE OF THE**  
11 **DECEDENT THAT IS INCLUDED UNDER § 7-309(B)(6) OF THE TAX – GENERAL**  
12 **ARTICLE.**

13           **(D) “PERSON RESPONSIBLE FOR FILING THE ESTATE TAX RETURN” MEANS**  
14 **THE PERSON RESPONSIBLE FOR FILING A FEDERAL ESTATE TAX RETURN FOR A**  
15 **DECEDENT UNDER § 6018 OF THE INTERNAL REVENUE CODE AND THE**  
16 **REGULATIONS IMPLEMENTING THAT SECTION, REGARDLESS OF WHETHER A**  
17 **FEDERAL OR STATE ESTATE TAX RETURN ACTUALLY IS REQUIRED TO BE FILED FOR**  
18 **THE DECEDENT.**

19           **(E) “REVOCABLE” HAS THE MEANING STATED IN § 14.5-103 OF THIS**  
20 **ARTICLE.**

21           **(F) “REVOCABLE TRUST OF THE DECEDENT” MEANS ANY TRUST OF WHICH**  
22 **A DECEDENT WAS THE SETTLOR THAT WAS REVOCABLE BY THE DECEDENT PRIOR TO**  
23 **THE DECEDENT’S DEATH OR INCAPACITY.**

24           **(G) “SETTLOR” HAS THE MEANING STATED IN § 14.5-103 OF THIS ARTICLE.**

25           **(H) “SPOUSAL BENEFITS” MEANS THE AGGREGATE VALUE OF PROPERTY**  
26 **PASSING TO OR IN TRUST FOR THE BENEFIT OF THE SURVIVING SPOUSE BY REASON**  
27 **OF A DECEDENT’S DEATH AND PROPERTY HELD FOR THE BENEFIT OF THE**  
28 **SURVIVING SPOUSE IN ANY TRUST CREATED DURING A DECEDENT’S LIFETIME OF**  
29 **WHICH THE DECEDENT WAS A SETTLOR, REDUCED BY:**

30           **(1) WITH RESPECT TO PROPERTY THAT THE DECEDENT OWNED**  
31 **JOINTLY WITH THE SURVIVING SPOUSE, THAT PORTION OF THE VALUE OF THE**  
32 **PROPERTY THAT IS NOT INCLUDED IN THE AUGMENTED ESTATE;**

1           **(2) THE VALUE OF ASSETS PASSING BY REASON OF THE DECEDENT'S**  
2 **DEATH TO ANY TRUST OF WHICH THE SURVIVING SPOUSE IS NOT THE SOLE**  
3 **BENEFICIARY DURING THE SURVIVING SPOUSE'S LIFETIME;**

4           **(3) THE VALUE OF ASSETS HELD IN ANY TRUST CREATED DURING THE**  
5 **DECEDENT'S LIFETIME OF WHICH:**

6                   **(I) THE DECEDENT WAS A SETTLOR; AND**

7                   **(II) THE SURVIVING SPOUSE IS NOT THE SOLE BENEFICIARY**  
8 **DURING THE SURVIVING SPOUSE'S LIFETIME;**

9           **(4) REGARDLESS OF WHETHER THE ELECTION REQUIRED UNDER**  
10 **THE INTERNAL REVENUE CODE ACTUALLY HAS BEEN MADE, ONE-QUARTER OF THE**  
11 **SUM OF:**

12                   **(I) THE AGGREGATE VALUE OF ASSETS PASSING BY REASON OF**  
13 **THE DECEDENT'S DEATH TO ANY TRUST FOR THE BENEFIT OF THE SURVIVING**  
14 **SPOUSE THAT MEETS THE DEFINITION OF "QUALIFIED TERMINABLE INTEREST**  
15 **PROPERTY" UNDER § 2056(B) OF THE INTERNAL REVENUE CODE; AND**

16                   **(II) THE AGGREGATE VALUE OF ASSETS HELD AT THE TIME OF**  
17 **THE DECEDENT'S DEATH IN ANY TRUST OF WHICH THE DECEDENT WAS THE SETTLOR**  
18 **THAT MEETS THE DEFINITION OF "QUALIFIED TERMINABLE INTEREST PROPERTY"**  
19 **UNDER § 2523(F) OF THE INTERNAL REVENUE CODE; AND**

20           **(5) ONE-THIRD OF THE AGGREGATE VALUE OF ASSETS PASSING BY**  
21 **REASON OF THE DECEDENT'S DEATH TO, OR HELD AT THE TIME OF THE DECEDENT'S**  
22 **DEATH IN, ANY TRUST, WHETHER TESTAMENTARY OR CREATED DURING THE**  
23 **DECEDENT'S LIFETIME:**

24                   **(I) OTHER THAN A TRUST DESCRIBED UNDER ITEM (4) OF THIS**  
25 **SUBSECTION;**

26                   **(II) OF WHICH THE DECEDENT WAS A SETTLOR, IF THE TRUST**  
27 **WAS CREATED DURING THE DECEDENT'S LIFETIME;**

28                   **(III) WHICH IS HELD FOR THE EXCLUSIVE LIFETIME BENEFIT OF**  
29 **THE SURVIVING SPOUSE; AND**

30                   **(IV) FROM WHICH THE TRUSTEES MAY MAKE DISTRIBUTIONS TO**  
31 **OR FOR THE BENEFIT OF THE SURVIVING SPOUSE IN ACCORDANCE WITH A**  
32 **STANDARD NOT MORE RESTRICTIVE THAN THAT UNDER § 14-402(B)(3) OF THIS**  
33 **ARTICLE.**

**(I) “VALUE” MEANS:**

**(1) FOR AN ASSET INCLUDED IN THE GROSS ESTATE OF A DECEDENT, THE VALUE OF THE ASSET UNDER SUBTITLE B OF THE INTERNAL REVENUE CODE, IF A FEDERAL OR STATE ESTATE TAX RETURN IS REQUIRED TO BE FILED WITH RESPECT TO THE DECEDENT; AND**

**(2) FOR ANY OTHER ASSET, THE VALUE OF THE ASSET UNDER § 7-202 OF THIS ARTICLE.**

**3-402.**

**THE PURPOSES OF THIS SUBTITLE ARE:**

**(1) TO ENSURE THAT A SURVIVING SPOUSE IS REASONABLY PROVIDED FOR DURING THE SURVIVING SPOUSE’S REMAINING LIFETIME; AND**

**(2) SUBJECT TO ITEM (1) OF THIS SECTION, TO PROVIDE A TESTATOR FLEXIBILITY IN ORDERING THE TESTATOR’S AFFAIRS.**

**3-403.**

**THE SURVIVING SPOUSE MAY ELECT TO TAKE AN ELECTIVE SHARE OF AN AUGMENTED ESTATE AS FOLLOWS:**

**(1) IF THERE IS SURVIVING ISSUE, THE ELECTIVE SHARE SHALL EQUAL ONE-THIRD OF THE VALUE OF THE AUGMENTED ESTATE, REDUCED BY THE VALUE OF ALL SPOUSAL BENEFITS; OR**

**(2) IF THERE IS NO SURVIVING ISSUE, THE ELECTIVE SHARE SHALL EQUAL ONE-HALF OF THE VALUE OF THE AUGMENTED ESTATE, REDUCED BY THE VALUE OF ALL SPOUSAL BENEFITS.**

**3-404.**

**(A) THE RIGHT OF ELECTION OF A SURVIVING SPOUSE:**

**(1) IS PERSONAL TO THE SURVIVING SPOUSE;**

**(2) IS NOT TRANSFERABLE; AND**

**(3) CANNOT BE EXERCISED AFTER THE SURVIVING SPOUSE’S DEATH.**



1           **(B) SUBJECT TO SUBSECTION (C) OF THIS SECTION, IF THE SURVIVING**  
2 **SPOUSE IS A MINOR OR INCAPACITATED WITHIN THE MEANING OF § 17-101(C) OF**  
3 **THIS ARTICLE, THE ELECTION MAY BE EXERCISED BY:**

4           **(1) AN ORDER OF THE COURT HAVING JURISDICTION OF THE PERSON**  
5 **OR PROPERTY OF THE MINOR OR INCAPACITATED PERSON;**

6           **(2) A GUARDIAN OF THE PROPERTY OF THE SURVIVING SPOUSE WHO**  
7 **HAS BEEN SPECIFICALLY AUTHORIZED TO MAKE THE ELECTION BY ORDER OF THE**  
8 **COURT HAVING SUPERVISION OF THE GUARDIANSHIP; OR**

9           **(3) AN AGENT DESIGNATED BY THE SURVIVING SPOUSE UNDER A**  
10 **POWER OF ATTORNEY THAT SPECIFICALLY AUTHORIZES THE AGENT TO MAKE THE**  
11 **ELECTION.**

12           **(C) (1) BEFORE A GUARDIAN OF THE PROPERTY OF THE SURVIVING**  
13 **SPOUSE OR AN AGENT DESIGNATED BY THE SURVIVING SPOUSE UNDER A POWER OF**  
14 **ATTORNEY MAY EXERCISE A RIGHT OF ELECTION UNDER SUBSECTION (B) OF THIS**  
15 **SECTION, THE GUARDIAN OF THE PROPERTY OR THE AGENT SHALL DELIVER NOTICE**  
16 **OF THE ELECTION TO:**

17           **(I) ALL INTERESTED PERSONS IN THE DECEDENT'S ESTATE;**  
18 **AND**

19           **(II) ALL PERSONS WHO WOULD INHERIT FROM THE SURVIVING**  
20 **SPOUSE UNDER SUBTITLE 1 OF THIS TITLE IF THE SURVIVING SPOUSE DIED**  
21 **INTESTATE AND UNMARRIED AT THE TIME THE ELECTION IS MADE.**

22           **(2) AN EXERCISE OF A RIGHT OF ELECTION UNDER SUBSECTION (B)**  
23 **OF THIS SECTION IS VALID UNLESS:**

24           **(I) WITHIN 30 DAYS FOLLOWING THE DELIVERY OF NOTICE OF**  
25 **THE ELECTION IN ACCORDANCE WITH PARAGRAPH (1) OF THIS SUBSECTION, A**  
26 **PERSON MAKES AN OBJECTION TO THE ELECTION IN THE COURT IN WHICH THE**  
27 **ELECTION WAS FILED; AND**

28           **(II) FOLLOWING A HEARING ON THAT OBJECTION, THE COURT**  
29 **RULES THAT THE ELECTION IS NOT IN THE BEST INTERESTS OF THE SURVIVING**  
30 **SPOUSE.**

31 **3-405.**

1           **(A) THE RIGHT OF ELECTION OF A SURVIVING SPOUSE MAY BE WAIVED**  
2 **BEFORE OR AFTER MARRIAGE BY A WRITTEN CONTRACT, AGREEMENT, OR WAIVER**  
3 **SIGNED BY THE PARTY WAIVING THE RIGHT OF ELECTION.**

4           **(B) UNLESS THE WAIVER PROVIDES TO THE CONTRARY, A WAIVER OF “ALL**  
5 **RIGHTS”, OR EQUIVALENT LANGUAGE, IN THE PROPERTY OR ESTATE OF A PRESENT**  
6 **OR PROSPECTIVE SPOUSE OR A COMPLETE PROPERTY SETTLEMENT ENTERED INTO**  
7 **AFTER OR IN ANTICIPATION OF SEPARATION OR DIVORCE IS A WAIVER OF ALL**  
8 **RIGHTS OF FAMILY ALLOWANCE AND ELECTIVE SHARE BY EACH SPOUSE IN THE**  
9 **PROPERTY OF THE OTHER AND THE RIGHT TO LETTERS UNDER § 5-104 OF THIS**  
10 **ARTICLE, AND IS AN IRREVOCABLE RENUNCIATION BY EACH SPOUSE OF ALL**  
11 **BENEFITS THAT WOULD OTHERWISE PASS TO THE SPOUSE FROM THE OTHER BY**  
12 **INTESTATE SUCCESSION, BY ELECTIVE SHARE, OR BY VIRTUE OF A WILL OR**  
13 **REVOCABLE TRUST OF THE PRESENT OR PROSPECTIVE SPOUSE EXECUTED BEFORE**  
14 **THE WAIVER OR PROPERTY SETTLEMENT.**

15 **3-406.**

16           **(A) (1) THE ELECTION BY A SURVIVING SPOUSE TO TAKE AN ELECTIVE**  
17 **SHARE SHALL BE MADE WITHIN THE LATER OF:**

18                           **(I) 9 MONTHS AFTER THE DATE OF THE DECEDENT’S DEATH; OR**

19                           **(II) 6 MONTHS AFTER THE FIRST APPOINTMENT OF A PERSONAL**  
20 **REPRESENTATIVE.**

21                   **(2) (I) WITHIN THE PERIOD FOR MAKING AN ELECTION, THE**  
22 **SURVIVING SPOUSE MAY FILE WITH THE COURT A PETITION FOR AN EXTENSION OF**  
23 **TIME, WITH A COPY GIVEN TO THE PERSONAL REPRESENTATIVE.**

24                           **(II) FOR GOOD CAUSE SHOWN, THE COURT MAY EXTEND THE**  
25 **TIME FOR ELECTION FOR A PERIOD NOT TO EXCEED 3 MONTHS AT A TIME.**

26           **(B) THE SURVIVING SPOUSE MAY WITHDRAW THE ELECTION AT ANY TIME**  
27 **BEFORE THE EXPIRATION OF THE TIME FOR MAKING THE ELECTION TO TAKE AN**  
28 **ELECTIVE SHARE.**

29 **3-407.**

30           **(A) (1) AN ELECTION TO TAKE AN ELECTIVE SHARE UNDER THIS**  
31 **SUBTITLE:**

(I) SHALL BE IN WRITING AND SIGNED BY THE SURVIVING SPOUSE OR OTHER PERSON ENTITLED TO MAKE THE ELECTION UNDER § 3-404 OF THIS SUBTITLE; AND

(II) 1. SHALL BE FILED IN THE COURT IN WHICH THE PERSONAL REPRESENTATIVE OF THE DECEDENT WAS APPOINTED; OR

2. IF NO PERSONAL REPRESENTATIVE OF THE DECEDENT HAS BEEN APPOINTED, SHALL BE FILED IN THE COURT FOR THE JURISDICTION IN WHICH THE DECEDENT RESIDED AT THE TIME OF THE DECEDENT'S DEATH.

(2) NOTICE OF THE FILING OF AN ELECTION TO TAKE AN ELECTIVE SHARE UNDER PARAGRAPH (1) OF THIS SUBSECTION MAY BE DELIVERED:

(I) TO THE TRUSTEE OF EACH REVOCABLE TRUST OF THE DECEDENT; OR

(II) TO THE PERSON RESPONSIBLE FOR FILING THE ESTATE TAX RETURN, IF DIFFERENT FROM THE TRUSTEE.

(B) THE ELECTION MAY BE IN THE FOLLOWING FORM:

"I, A. B., SURVIVING SPOUSE OF C. D., LATE OF THE COUNTY (CITY) OF ....., ELECT TO TAKE MY ELECTIVE SHARE OF THE DECEDENT'S AUGMENTED ESTATE UNDER § 3-403 OF THE ESTATES AND TRUSTS ARTICLE OF THE ANNOTATED CODE OF MARYLAND.

.....  
(SIGNATURE)".

3-408.

(A) ON RECEIPT OF A WRITTEN REQUEST BY THE SURVIVING SPOUSE, ALL INFORMATION NECESSARY TO CALCULATE THE ELECTIVE SHARE UNDER THIS SUBTITLE SHALL BE DELIVERED TO THE SURVIVING SPOUSE BY, AS APPLICABLE:

(1) THE PERSONAL REPRESENTATIVE OF THE DECEDENT;

(2) THE TRUSTEE OF ANY REVOCABLE TRUST OF THE DECEDENT; OR

(3) THE PERSON RESPONSIBLE FOR FILING THE ESTATE TAX RETURN.

(B) (1) THE FILING OF AN ELECTION TO TAKE THE ELECTIVE SHARE UNDER § 3-407 OF THIS SUBTITLE IS DEEMED TO GIVE ADEQUATE NOTICE OF THE ELECTION TO, AS APPLICABLE:

(I) THE PERSONAL REPRESENTATIVE OF THE DECEDENT;

(II) THE TRUSTEE OF ANY REVOCABLE TRUST OF THE DECEDENT; OR

(III) THE PERSON RESPONSIBLE FOR FILING THE ESTATE TAX RETURN.

(2) THE PERSON RECEIVING NOTICE OF AN ELECTION TO TAKE THE ELECTIVE SHARE UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL PROMPTLY DELIVER NOTICE OF THE ELECTION TO EACH PERSON FROM WHOM ANY PORTION OF THE ELECTIVE SHARE MAY BE PAYABLE.

(C) WITHIN 60 DAYS AFTER THE DATE A TRUSTEE OF A REVOCABLE TRUST OF THE DECEDENT ACQUIRES KNOWLEDGE OF THE DECEDENT'S DEATH, THE TRUSTEE SHALL NOTIFY THE SURVIVING SPOUSE OF THE EXISTENCE OF THE TRUST, OF THE IDENTITY OF THE TRUSTEES, AND OF THE SURVIVING SPOUSE'S RIGHT TO REQUEST A COPY OF THE TRUST INSTRUMENT.

(D) ON RECEIPT OF A WRITTEN REQUEST BY THE PERSONAL REPRESENTATIVE OF THE DECEDENT, THE TRUSTEE OF ANY REVOCABLE TRUST OF THE DECEDENT, OR THE PERSON RESPONSIBLE FOR FILING THE ESTATE TAX RETURN, THE SURVIVING SPOUSE SHALL DELIVER TO THE PERSON MAKING THE REQUEST ALL INFORMATION RELEVANT TO THE CALCULATION OF THE ELECTIVE SHARE UNDER THIS SUBTITLE THAT IS IN THE POSSESSION OF THE SURVIVING SPOUSE AND NOT OTHERWISE AVAILABLE TO THE PERSON MAKING THE REQUEST.

**3-409.**

(A) THIS SECTION DOES NOT APPLY IF PAYMENT OF THE ELECTIVE SHARE OF A SURVIVING SPOUSE IS OTHERWISE PROVIDED FOR:

(1) (I) IN THE DECEDENT'S WILL; OR

(II) IN THE INSTRUMENT GOVERNING ANY TRUST OF WHICH THE DECEDENT WAS THE SETTLOR; OR

(2) IN A WRITTEN AGREEMENT BETWEEN THE PERSONS RESPONSIBLE FOR PAYING THE ELECTIVE SHARE THAT IS APPROVED BY THE COURT.

1           **(B) (1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, THE**  
2 **ELECTIVE SHARE OF A SURVIVING SPOUSE SHALL BE PAID:**

3                   **(I) FROM THE PORTION OF THE DECEDENT'S PROBATE ESTATE**  
4 **THAT IS INCLUDED IN THE AUGMENTED ESTATE AND DOES NOT CONSTITUTE ANY**  
5 **PART OF THE SPOUSAL BENEFITS;**

6                   **(II) TO THE EXTENT THE ELECTIVE SHARE IS NOT FULLY PAID**  
7 **AS PROVIDED IN ITEM (I) OF THIS PARAGRAPH:**

8                   1. **FROM THE PORTION OF ANY REVOCABLE TRUST OF**  
9 **THE DECEDENT THAT IS INCLUDED IN THE AUGMENTED ESTATE AND DOES NOT**  
10 **CONSTITUTE ANY PART OF THE SPOUSAL BENEFITS; AND**

11                   2. **IF THERE IS MORE THAN ONE REVOCABLE TRUST OF**  
12 **THE DECEDENT, THE PAYMENT SHALL BE APPORTIONED AMONG THE TRUSTS IN**  
13 **PROPORTION TO THE VALUE OF THE ASSETS OF EACH REVOCABLE TRUST THAT ARE**  
14 **AVAILABLE TO SATISFY THE ELECTIVE SHARE; AND**

15                   **(III) TO THE EXTENT THE ELECTIVE SHARE IS NOT FULLY PAID**  
16 **AS PROVIDED IN ITEMS (I) AND (II) OF THIS PARAGRAPH, BY THE RECIPIENTS OF ANY**  
17 **OTHER PORTIONS OF THE AUGMENTED ESTATE THAT DO NOT CONSTITUTE ANY**  
18 **PART OF THE SPOUSAL BENEFITS, PRORATED AMONG THE RECIPIENTS IN**  
19 **PROPORTION TO THE VALUE OF THE ASSETS RECEIVED BY EACH RECIPIENT.**

20                   **(2) IF ANY PAYMENT REQUIRED BY THIS SUBSECTION IS PREEMPTED**  
21 **BY FEDERAL LAW, THE PORTION OF THE ELECTIVE SHARE PAYABLE UNDER THIS**  
22 **SUBSECTION SHALL BE APPORTIONED AMONG THOSE RECIPIENTS WHOSE BENEFITS**  
23 **ARE NOT PREEMPTED UNDER FEDERAL LAW.**

24           **(C) UNLESS THE SURVIVING SPOUSE AND THE PAYOR AGREE OTHERWISE IN**  
25 **WRITING, EACH PERSON REQUIRED TO PAY A PORTION OF THE ELECTIVE SHARE**  
26 **UNDER THIS SECTION SHALL MAKE PAYMENT:**

27                   **(1) IN A MANNER THAT IS DEEMED TO BE IN ACCORDANCE WITH THE**  
28 **TERMS AND PURPOSES OF ANY INSTRUMENT GOVERNING THE DISPOSITION OF THE**  
29 **PORTION OF THE AUGMENTED ESTATE FROM WHICH THE PORTION OF THE**  
30 **ELECTIVE SHARE IS TO BE PAID; AND**

31                   **(2) (I) IN CASH;**

32                   **(II) WITH A PRORATED SHARE OF EACH ITEM OF PROPERTY**  
33 **FROM WHICH THAT PORTION OF THE ELECTIVE SHARE CAN BE PAID; OR**

(III) WITH OTHER PROPERTY ACCEPTABLE TO THE SURVIVING SPOUSE, IN AN AMOUNT EQUAL TO THE FAIR MARKET VALUE OF THAT PORTION OF THE ELECTIVE SHARE TO BE PAID BY THE PAYOR.

(D) A PAYOR OR ANY OTHER THIRD PARTY, OTHER THAN THE PERSONAL REPRESENTATIVE OF THE DECEDENT, THE TRUSTEE OF ANY REVOCABLE TRUST OF THE DECEDENT, OR THE PERSON RESPONSIBLE FOR FILING THE ESTATE TAX RETURN, IS NOT LIABLE FOR HAVING MADE A PAYMENT OR TRANSFERRED AN ITEM OF PROPERTY, OR ANY OTHER BENEFIT FROM WHICH THE ELECTIVE SHARE MIGHT BE PAID, TO A BENEFICIARY DESIGNATED IN A GOVERNING INSTRUMENT OR BENEFICIARY DESIGNATION IF THE PAYMENT OR TRANSFER IS MADE:

(1) IN GOOD FAITH RELIANCE ON THE VALIDITY OF THE GOVERNING INSTRUMENT OR BENEFICIARY DESIGNATION ON REQUEST AND SATISFACTORY PROOF OF THE DEATH OF THE DECEDENT; AND

(2) BEFORE THE PAYOR OR OTHER THIRD PARTY RECEIVES WRITTEN NOTICE OF THE ELECTION BY THE SURVIVING SPOUSE TO RECEIVE THE ELECTIVE SHARE UNDER THIS SUBTITLE.

3-410.

(A) ON THE ELECTION OF THE SURVIVING SPOUSE TO TAKE AN ELECTIVE SHARE UNDER THIS SUBTITLE, ALL PROPERTY OR OTHER BENEFITS THAT WOULD HAVE PASSED TO THE SURVIVING SPOUSE UNDER THE WILL, OTHER THAN ANY PORTION OF THE SPOUSAL BENEFITS, SHALL BE TREATED AS IF THE SURVIVING SPOUSE HAD DIED BEFORE THE EXECUTION OF THE WILL.

(B) THE SURVIVING SPOUSE AND A PERSON CLAIMING THROUGH THE SURVIVING SPOUSE MAY NOT RECEIVE PROPERTY UNDER THE WILL, OTHER THAN PROPERTY FORMING ANY PORTION OF THE SPOUSAL BENEFITS.

3-411.

(A) IN THIS SECTION, "ELIGIBLE PETITIONER" MEANS:

(1) THE SURVIVING SPOUSE;

(2) THE PERSONAL REPRESENTATIVE OF THE DECEDENT;

(3) THE TRUSTEE OF ANY REVOCABLE TRUST OF THE DECEDENT;

1           (4) THE PERSON RESPONSIBLE FOR FILING THE ESTATE TAX  
2 RETURN;

3           (5) ANY INTERESTED PERSON IN THE ESTATE OF THE DECEDENT;

4           (6) ANY QUALIFIED BENEFICIARY, AS DEFINED IN § 14.5–103 OF THIS  
5 ARTICLE, OF ANY REVOCABLE TRUST OF THE DECEDENT; OR

6           (7) ANY OTHER PERSON WHO MAY BE REQUIRED TO PAY ANY  
7 PORTION OF THE ELECTIVE SHARE UNDER § 3–409 OF THIS SUBTITLE.

8        (B) AN ELIGIBLE PETITIONER MAY PETITION THE COURT TO MODIFY:

9           (1) THE CALCULATION OF THE VALUE OF AN AUGMENTED ESTATE;

10          (2) THE CALCULATION OF THE VALUE OF SPOUSAL BENEFITS; OR

11          (3) THE SOURCES OF PAYMENT OF AN ELECTIVE SHARE.

12        (C) IF, ON A PETITION FILED UNDER SUBSECTION (B) OF THIS SECTION, THE  
13 COURT FINDS THAT THE CALCULATION OR PAYMENT OF AN ELECTIVE SHARE UNDER  
14 THIS SUBTITLE WOULD FRUSTRATE THE PURPOSES OF THIS SUBTITLE, THE COURT  
15 MAY MODIFY:

16          (1) THE VALUE OF THE AUGMENTED ESTATE;

17          (2) THE VALUE OF THE SPOUSAL BENEFITS; OR

18          (3) THE SOURCES OF PAYMENT OF THE ELECTIVE SHARE.

19        (D) IN THE COURT'S CONSIDERATION OF ANY PETITION UNDER THIS  
20 SECTION, THERE IS A REBUTTABLE PRESUMPTION THAT TRANSFERS OR  
21 ARRANGEMENTS THAT BECAME IRREVOCABLE BEFORE THE DECEDENT'S MARRIAGE  
22 TO THE SURVIVING SPOUSE ARE EXCLUDED FROM THE AUGMENTED ESTATE.

23        (E) IN DETERMINING WHETHER AN ASSET SHOULD BE INCLUDED IN THE  
24 VALUE OF THE AUGMENTED ESTATE OR THE SPOUSAL BENEFITS, THE COURT MAY  
25 CONSIDER THE CIRCUMSTANCES OF THE TRANSFER OR ARRANGEMENT, INCLUDING:

26          (1) THE EXTENT OF CONTROL RETAINED BY THE DECEDENT;

27          (2) THE MOTIVATION FOR THE TRANSFER OR ARRANGEMENT;

28          (3) THE FAMILIAL RELATIONSHIP BETWEEN THE DECEDENT AND THE  
29 BENEFICIARY OF THE TRANSFER OR ARRANGEMENT;

1           **(4) THE DEGREE TO WHICH THE TRANSFER OR ARRANGEMENT**  
2 **DEPRIVES THE SURVIVING SPOUSE OF PROPERTY THAT OTHERWISE MIGHT FORM**  
3 **PART OF THE VALUE OF THE AUGMENTED ESTATE OR SPOUSAL BENEFITS;**

4           **(5) THE DEGREE TO WHICH THE TRANSFER OR ARRANGEMENT**  
5 **PROVIDES A BENEFIT TO THE SURVIVING SPOUSE BEYOND WHAT WOULD BE**  
6 **AVAILABLE TO THE SURVIVING SPOUSE AS PART OF THE ELECTIVE SHARE; AND**

7           **(6) THE SURVIVING SPOUSE'S ASSETS.**

8 6–306.

9           (a) A personal representative shall be removed from office upon a finding by the  
10 court that [he] **THE PERSONAL REPRESENTATIVE:**

11           (1) Misrepresented material facts in the proceedings leading to [his] **THE**  
12 **PERSONAL REPRESENTATIVE'S** appointment;

13           (2) Willfully disregarded an order of the court;

14           (3) Is unable or incapable, with or without [his own] fault, to discharge  
15 [his] **THE** duties and powers **OF THE PERSONAL REPRESENTATIVE** effectively;

16           (4) Has mismanaged property;

17           (5) Has failed to maintain on file with the register a currently effective  
18 designation of an appropriate local agent for service of process as described in § 5–105(c)(6)  
19 of this article; [or]

20           (6) Has failed, without reasonable excuse, to perform a material duty  
21 pertaining to the office; **OR**

22           **(7) IS THE SURVIVING SPOUSE OF THE DECEDENT WHO HAS ELECTED**  
23 **TO TAKE AN ELECTIVE SHARE UNDER § 3–403 OF THIS ARTICLE.**

24           (b) Even if there exists cause for removal for failure to perform a material duty  
25 pertaining to the office **OR BECAUSE THE PERSONAL REPRESENTATIVE IS THE**  
26 **SURVIVING SPOUSE OF THE DECEDENT WHO HAS ELECTED TO TAKE AN ELECTIVE**  
27 **SHARE**, the court may continue the personal representative in office if it finds that  
28 continuance would be in the best interests of the estate and would not adversely affect the  
29 rights of interested persons or creditors.

30 7–603.



(A) [When a] A personal representative or person nominated as personal representative WHO defends or prosecutes a proceeding in good faith and with just cause[, he] shall be entitled to receive [his] necessary expenses and disbursements from the estate regardless of the outcome of the proceeding.

(B) (1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, IN ADDITION TO THE COMPENSATION PROVIDED FOR IN THIS SUBTITLE, A PERSONAL REPRESENTATIVE IS ENTITLED TO REASONABLE COMMISSIONS OR ATTORNEY'S FEES, AS DETERMINED BY THE COURT, IN CONNECTION WITH ANY ACTION BROUGHT UNDER § 3-411 OF THIS ARTICLE.

(2) THE AMOUNT OF COMPENSATION OR ATTORNEY'S FEES CONSENTED TO BY ALL INTERESTED PERSONS IS PRESUMED TO BE REASONABLE.

13-204.

(a) (1) If a basis exists as described in § 13-201 of this subtitle for assuming jurisdiction over the property of a minor or disabled person, the circuit court, without appointing a guardian, may authorize or direct a transaction with respect to the property, service, or care arrangement of the minor or disabled person.

(2) [These] THE transactions DESCRIBED UNDER PARAGRAPH (1) OF THIS SUBSECTION include [but are not limited to]:

[(1)] (I) Payment, delivery, deposit, or retention of funds or property;

[(2)] (II) Sale, mortgage, lease, or other transfer of property;

[(3)] (III) Purchase of contracts for an annuity, life care, training, or education; [or]

(IV) MAKING THE ELECTION TO TAKE AN ELECTIVE SHARE OF AN AUGMENTED ESTATE UNDER § 3-403 OF THIS ARTICLE; OR

[(4)] (V) Any other transaction described in:

[(i)] 1. § 13-203(c)(2) of this subtitle;

[(ii)] 2. Title 9, Subtitle 2 of this article; or

[(iii)] 3. § 15-102 of this article.

14.5-605.

(A) IN THIS SECTION, "SPOUSAL BENEFITS" HAS THE MEANING STATED IN § 3-401 OF THIS ARTICLE.

(B) UNLESS THE TERMS OF A TRUST INSTRUMENT, COURT ORDER, OR WRITTEN AGREEMENT BETWEEN THE SETTLOR AND THE SETTLOR'S SURVIVING SPOUSE EXPRESSLY PROVIDE OTHERWISE, ON THE FILING OF AN ELECTION BY A SURVIVING SPOUSE TO TAKE AN ELECTIVE SHARE UNDER § 3-403 OF THIS ARTICLE THAT INVOLVES A FORMERLY REVOCABLE TRUST OF A SETTLOR, A SURVIVING SPOUSE SERVING AS THE TRUSTEE OF THE TRUST OR AN ADVISOR TO THE TRUSTEE SHALL BE REMOVED AS A TRUSTEE OR AN ADVISOR ON THE DATE OF THE FILING OF THE ELECTION WITHOUT FURTHER COURT ACTION.

(C) AFTER THE FILING OF AN ELECTION TO TAKE AN ELECTIVE SHARE UNDER § 3-403 OF THIS ARTICLE BECOMES FINAL:

(1) THE SURVIVING SPOUSE MAY NOT:

(I) SERVE AS A TRUSTEE OR AN ADVISOR TO THE TRUSTEE OF THE TRUST; OR

(II) EXERCISE ANY TRUST OR FIDUCIARY POWERS PROVIDED FOR IN THE TERMS OF THE TRUST;

(2) ALL PROPERTY OR OTHER BENEFITS THAT WOULD HAVE PASSED TO THE SURVIVING SPOUSE UNDER THE TRUST INSTRUMENT, OTHER THAN ANY PORTION OF THE SPOUSAL BENEFITS, SHALL BE TREATED AS IF THE SURVIVING SPOUSE HAD DIED ON THE DAY BEFORE THE SETTLOR; AND

(3) THE SURVIVING SPOUSE OR A PERSON CLAIMING THROUGH THE SURVIVING SPOUSE MAY NOT RECEIVE PROPERTY, OTHER THAN PROPERTY FORMING ANY PORTION OF THE SPOUSAL BENEFITS, UNDER THE TRUST INSTRUMENT.

17-202.

"MARYLAND STATUTORY FORM

PERSONAL FINANCIAL POWER OF ATTORNEY

IMPORTANT INFORMATION AND WARNING

You should be very careful in deciding whether or not to sign this document. The powers granted by you (the principal) in this document are broad and sweeping. This power of attorney authorizes another person (your agent) to make decisions concerning your property for you (the principal). Your agent will be able to make decisions and act with

1 respect to your property (including your money) whether or not you are able to act for  
2 yourself.

3 You should select someone you trust to serve as your agent. Unless you specify otherwise,  
4 generally the agent's authority will continue until you die or revoke the power of attorney  
5 or the agent resigns or is unable to act for you.

6 You need not grant all of the powers listed below. If you choose to grant less than all of the  
7 listed powers, you may instead use a Maryland Statutory Form Limited Power of Attorney  
8 and mark on that Maryland Statutory Form Limited Power of Attorney which powers you  
9 intend to delegate to your attorney-in-fact (the Agent) and which you do not want the  
10 Agent to exercise.

11 This power of attorney becomes effective immediately unless you state otherwise in the  
12 Special Instructions.

13 You should obtain competent legal advice before you sign this power of attorney if you have  
14 any questions about the document or the authority you are granting to your agent.

15 **DESIGNATION OF AGENT**

16 This section of the form provides for designation of one agent.

17 If you wish to name coagents, skip this section and use the next section ("Designation of  
18 Coagents").

19 I, \_\_\_\_\_ ,

20 (Name of Principal)

21 Name the following person as my agent:

22 Name of Agent: \_\_\_\_\_

23 Agent's Address: \_\_\_\_\_

24 Agent's Telephone Number: \_\_\_\_\_

25 **DESIGNATION OF COAGENTS (OPTIONAL)**

26 This section of the form provides for designation of two or more coagents. Coagents are  
27 required to act together unanimously unless you otherwise provide in this form.

28 I, \_\_\_\_\_ ,

29 (Name of Principal)

1 Name the following persons as coagents:

2 Name of Coagent: \_\_\_\_\_

3 Coagent's Address: \_\_\_\_\_

4 Coagent's Telephone Number: \_\_\_\_\_

5 Name of Coagent: \_\_\_\_\_

6 Coagent's Address: \_\_\_\_\_

7 Coagent's Telephone Number: \_\_\_\_\_

8 Special Instructions Regarding Coagents : \_\_\_\_\_

9 \_\_\_\_\_

10 \_\_\_\_\_

11 \_\_\_\_\_

12 DESIGNATION OF SUCCESSOR AGENT(S) (OPTIONAL)

13 If my agent is unable or unwilling to act for me, I name as my successor agent:

14 Name of Successor Agent: \_\_\_\_\_

15 Successor Agent's

16 Address: \_\_\_\_\_

17 Successor Agent's

18 Telephone Number: \_\_\_\_\_

19 If my successor agent is unable or unwilling to act for me, I name as my second successor  
20 agent:

21 Name of Second

22 Successor Agent: \_\_\_\_\_

23 Second Successor

24 Agent's Address: \_\_\_\_\_

25 Second Successor Agent's

26 Telephone Number: \_\_\_\_\_

27 GRANT OF GENERAL AUTHORITY

28 I ("the principal") grant my agent and any successor agent, with respect to each subject  
29 listed below, the authority to do all acts that I could do to:

(1) Contract with another person, on terms agreeable to the agent, to accomplish a purpose of a transaction and perform, rescind, cancel, terminate, reform, restate, release, or modify the contract or another contract made by or on behalf of the principal;

(2) Execute, acknowledge, seal, deliver, file, or record any instrument or communication the agent considers desirable to accomplish a purpose of a transaction;

(3) Seek on the principal's behalf the assistance of a court or other governmental agency to carry out an act authorized in this power of attorney;

(4) Initiate, participate in, submit to alternative dispute resolution, settle, oppose, or propose or accept a compromise with respect to a claim existing in favor of or against the principal or intervene in litigation relating to the claim;

(5) Engage, compensate, and discharge an attorney, accountant, discretionary investment manager, expert witness, or other advisor;

(6) Prepare, execute, and file a record, report, or other document to safeguard or promote the principal's interest under a statute or regulation and communicate with representatives or employees of a government or governmental subdivision, agency, or instrumentality, on behalf of the principal; and

(7) Do lawful acts with respect to the subject and all property related to the subject.

## SUBJECTS AND AUTHORITY

My agent's authority shall include the authority to act as stated below with regard to each of the following subjects:

Real property – With respect to this subject, I authorize my agent to: demand, buy, sell, convey, lease, receive, accept as a gift or as security for an extension of credit, or otherwise acquire or reject an interest in real property or a right incident to real property; pledge or mortgage an interest in real property or right incident to real property as security to borrow money or pay, renew, or extend the time of payment of a debt of the principal or a debt guaranteed by the principal, including a reverse mortgage; release, assign, satisfy, or enforce by litigation or otherwise a mortgage, deed of trust, conditional sale contract, encumbrance, lien, or other claim to real property that exists or is asserted; and manage or conserve an interest in real property or a right incident to real property owned or claimed to be owned by the principal, including: (1) insuring against liability or casualty or other loss; (2) obtaining or regaining possession of or protecting the interest or right by litigation or otherwise; (3) paying, assessing, compromising, or contesting taxes or assessments or applying for and receiving refunds in connection with them; and (4) purchasing supplies, hiring assistance or labor, and making repairs or alterations to the real property.

1 Stocks and bonds – With respect to this subject, I authorize my agent to: buy, sell, and  
2 exchange stocks and bonds; establish, continue, modify, or terminate an account with  
3 respect to stocks and bonds; pledge stocks and bonds as security to borrow, pay, renew, or  
4 extend the time of payment of a debt of the principal; receive certificates and other  
5 evidences of ownership with respect to stocks and bonds; exercise voting rights with respect  
6 to stocks and bonds in person or by proxy, enter into voting trusts, and consent to  
7 limitations on the right to vote.

8 Banks and other financial institutions – With respect to this subject, I authorize my agent  
9 to: continue, modify, transact all business in connection with, and terminate an account or  
10 other banking arrangement made by or on behalf of the principal; establish, modify,  
11 transact all business in connection with, and terminate an account or other banking  
12 arrangement with a bank, trust company, savings and loan association, credit union, thrift  
13 company, brokerage firm, or other financial institution selected by the agent; contract for  
14 services available from a financial institution, including renting a safe deposit box or space  
15 in a vault; deposit by check, money order, electronic funds transfer, or otherwise with, or  
16 leave in the custody of, a financial institution money or property of the principal; withdraw,  
17 by check, money order, electronic funds transfer, or otherwise, money or property of the  
18 principal deposited with or left in the custody of a financial institution; receive statements  
19 of account, vouchers, notices, and similar documents from a financial institution and act  
20 with respect to them; enter a safe deposit box or vault and withdraw or add to the contents;  
21 borrow money and pledge as security personal property of the principal necessary to borrow  
22 money or pay, renew, or extend the time of payment of a debt of the principal or a debt  
23 guaranteed by the principal; make, assign, draw, endorse, discount, guarantee, and  
24 negotiate promissory notes, checks, drafts, and other negotiable or nonnegotiable paper of  
25 the principal or payable to the principal or the principal's order, transfer money, receive  
26 the cash or other proceeds of those transactions; and apply for, receive, and use credit cards  
27 and debit cards, electronic transaction authorizations, and traveler's checks from a  
28 financial institution.

29 Insurance and annuities – With respect to this subject, I authorize my agent to: continue,  
30 pay the premium or make a contribution on, modify, exchange, rescind, release, or  
31 terminate a contract procured by or on behalf of the principal that insures or provides an  
32 annuity to either the principal or another person, whether or not the principal is a  
33 beneficiary under the contract; procure new, different, and additional contracts of  
34 insurance and annuities for the principal and select the amount, type of insurance or  
35 annuity, and mode of payment; pay the premium or make a contribution on, modify,  
36 exchange, rescind, release, or terminate a contract of insurance or annuity procured by the  
37 agent; apply for and receive a loan secured by a contract of insurance or annuity; surrender  
38 and receive the cash surrender value on a contract of insurance or annuity; exercise an  
39 election; exercise investment powers available under a contract of insurance or annuity;  
40 change the manner of paying premiums on a contract of insurance or annuity; change or  
41 convert the type of insurance or annuity with respect to which the principal has or claims  
42 to have authority described in this section; apply for and procure a benefit or assistance  
43 under a statute or regulation to guarantee or pay premiums of a contract of insurance on  
44 the life of the principal; collect, sell, assign, hypothecate, borrow against, or pledge the  
45 interest of the principal in a contract of insurance or annuity; select the form and timing of

1 the payment of proceeds from a contract of insurance or annuity; pay, from proceeds or  
2 otherwise, compromise or contest, and apply for refunds in connection with a tax or  
3 assessment levied by a taxing authority with respect to a contract of insurance or annuity  
4 or the proceeds or liability from the contract of insurance or annuity accruing by reason of  
5 the tax or assessment.

6 Claims and litigation – With respect to this subject, I authorize my agent to: assert and  
7 maintain before a court or administrative agency a claim, claim for relief, cause of action,  
8 counterclaim, offset, recoupment, or defense, including an action to recover property or  
9 other thing of value, recover damages sustained by the principal, eliminate or modify tax  
10 liability, or seek an injunction, specific performance, or other relief; act for the principal  
11 with respect to bankruptcy or insolvency, whether voluntary or involuntary, concerning the  
12 principal or some other person, or with respect to a reorganization, receivership, or  
13 application for the appointment of a receiver or trustee that affects an interest of the  
14 principal in property or other thing of value; pay a judgment, award, or order against the  
15 principal or a settlement made in connection with a claim or litigation; and receive money  
16 or other thing of value paid in settlement of or as proceeds of a claim or litigation.

17 Benefits from governmental programs or civil or military service (including any benefit,  
18 program, or assistance provided under a statute or regulation including Social Security,  
19 Medicare, and Medicaid) – With respect to this subject, I authorize my agent to: execute  
20 vouchers in the name of the principal for allowances and reimbursements payable by the  
21 United States or a foreign government or by a state or subdivision of a state to the principal;  
22 enroll in, apply for, select, reject, change, amend, or discontinue, on the principal's behalf,  
23 a benefit or program; prepare, file, and maintain a claim of the principal for a benefit or  
24 assistance, financial or otherwise, to which the principal may be entitled under a statute  
25 or regulation; initiate, participate in, submit to alternative dispute resolution, settle,  
26 oppose, or propose or accept a compromise with respect to litigation concerning a benefit or  
27 assistance the principal may be entitled to receive under a statute or regulation; and receive  
28 the financial proceeds of a claim described above and conserve, invest, disburse, or use for  
29 a lawful purpose anything so received.

30 Retirement plans (including a plan or account created by an employer, the principal, or  
31 another individual to provide retirement benefits or deferred compensation of which the  
32 principal is a participant, beneficiary, or owner, including a plan or account under the  
33 following sections of the Internal Revenue Code: (1) an individual retirement account under  
34 Internal Revenue Code Section 408, 26 U.S.C. § 408; (2) a Roth individual retirement  
35 account under Internal Revenue Code Section 408A, 26 U.S.C. § 408A; (3) a deemed  
36 individual retirement account under Internal Revenue Code Section 408(q), 26 U.S.C. §  
37 408(q); (4) an annuity or mutual fund custodial account under Internal Revenue Code  
38 Section 403(b), 26 U.S.C. § 403(b); (5) a pension, profit-sharing, stock bonus, or other  
39 retirement plan qualified under Internal Revenue Code Section 401(a), 26 U.S.C. § 401(a);  
40 (6) a plan under Internal Revenue Code Section 457(b), 26 U.S.C. § 457(b); and (7) a  
41 nonqualified deferred compensation plan under Internal Revenue Code Section 409A, 26  
42 U.S.C. § 409A – With respect to this subject, I authorize my agent to: select the form and  
43 timing of payments under a retirement plan and withdraw benefits from a plan; make a  
44 rollover, including a direct trustee-to-trustee rollover, of benefits from one retirement plan

to another; establish a retirement plan in the principal's name; make contributions to a retirement plan; exercise investment powers available under a retirement plan; borrow from, sell assets to, or purchase assets from a retirement plan. I recognize that granting my agent the authority to create or change a beneficiary designation for a retirement plan may affect the benefits that I may receive if that authority is exercised. If I grant my agent the authority to designate the agent, the agent's spouse, or a dependent of the agent as a beneficiary of a retirement plan, the grant may constitute a taxable gift by me and may make the property subject to that authority taxable as a part of the agent's estate. Therefore, if I wish to authorize my agent to create or change a beneficiary designation for any retirement plan, and in particular if I wish to authorize the agent to designate as my beneficiary the agent, the agent's spouse, or a dependent of the agent, I will explicitly state this authority in the Special Instructions section that follows or in a separate power of attorney.

**Taxes** – With respect to this subject, I authorize my agent to: prepare, sign, and file federal, state, local, and foreign income, gift, payroll, property, federal insurance contributions act, and other tax returns, claims for refunds, requests for extension of time, petitions regarding tax matters, and other tax-related documents, including receipts, offers, waivers, consents, including consents and agreements under Internal Revenue Code Section 2032(A), 26 U.S.C. § 2032(A), closing agreements, and other powers of attorney required by the Internal Revenue Service or other taxing authority with respect to a tax year on which the statute of limitations has not run and the following 25 tax years; pay taxes due, collect refunds, post bonds, receive confidential information, and contest deficiencies determined by the Internal Revenue Service or other taxing authority; exercise elections available to the principal under federal, state, local, or foreign tax law; and act for the principal in all tax matters for all periods before the Internal Revenue Service, or other taxing authority.

**Digital assets** – With respect to this subject, in accordance with the Maryland Fiduciary Access to Digital Assets Act, my agent shall have authority over and the right to access: (1) the content of any of my electronic communications; (2) any catalogue of electronic communications sent or received by me; and (3) any other digital asset in which I have a right or interest.

#### SPECIAL INSTRUCTIONS (OPTIONAL)

YOU MAY GIVE SPECIAL INSTRUCTIONS ON THE FOLLOWING LINES:

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#### EFFECTIVE DATE

This power of attorney is effective immediately unless I have stated otherwise in the Special Instructions.



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1 (COUNTY) OF \_\_\_\_\_

2 This document was acknowledged before me on

3 \_\_\_\_\_

4 (Date)

5 By \_\_\_\_\_ to be his/her act.

6 (Name of Principal)

7 \_\_\_\_\_ (SEAL, IF ANY)

8 Signature of Notary

9 My commission expires: \_\_\_\_\_

10 WITNESS ATTESTATION

11 The foregoing power of attorney was, on the date written above, published and declared by

12 \_\_\_\_\_

13 (Name of Principal)

14 in our presence to be his/her power of attorney. We, in his/her presence and at his/her  
15 request, and in the presence of each other, have attested to the same and have signed our  
16 names as attesting witnesses.

17 \_\_\_\_\_

18 Witness #1 Signature

19 \_\_\_\_\_

20 Witness #1 Name Printed

21 \_\_\_\_\_

22 \_\_\_\_\_

23 Witness #1 Address

24 \_\_\_\_\_

25 Witness #1 Telephone Number

26 \_\_\_\_\_

27 Witness #2 Signature

28 \_\_\_\_\_

29 Witness #2 Name Printed

30 \_\_\_\_\_

31 \_\_\_\_\_

32 Witness #2 Address

33 \_\_\_\_\_

34 Witness #2 Telephone Number"

35 17-203.

1 “MARYLAND STATUTORY FORM LIMITED POWER OF ATTORNEY

2 PLEASE READ CAREFULLY

3 This power of attorney authorizes another person (your agent) to make decisions concerning  
4 your property for you (the principal). You need not give to your agent all the authorities  
5 listed below and may give the agent only those limited powers that you specifically indicate.  
6 This power of attorney gives your agent the right to make limited decisions for you. You  
7 should very carefully weigh your decision as to what powers you give your agent. Your  
8 agent will be able to make decisions and act with respect to your property (including your  
9 money) whether or not you are able to act for yourself.

10 If you choose to make a grant of limited authority, you should check the boxes that identify  
11 the specific authorization you choose to give your agent.

12 This power of attorney does not authorize the agent to make health care decisions for you.

13 You should select someone you trust to serve as your agent. Unless you specify otherwise,  
14 generally the agent’s authority will continue until you die or revoke the power of attorney  
15 or the agent resigns or is unable to act for you.

16 Your agent is not entitled to compensation unless you indicate otherwise in the special  
17 instructions of this power of attorney. If you indicate that your agent is to receive  
18 compensation, your agent is entitled to reasonable compensation or compensation as  
19 specified in the Special Instructions.

20 This form provides for designation of one agent. If you wish to name more than one agent  
21 you may name a coagent in the Special Instructions. Coagents are required to act together  
22 unanimously unless you specify otherwise in the Special Instructions.

23 If your agent is unavailable or unwilling to act for you, your power of attorney will end  
24 unless you have named a successor agent. You may also name a second successor agent.

25 This power of attorney becomes effective immediately unless you state otherwise in the  
26 Special Instructions.

27 If you have questions about the power of attorney or the authority you are granting to your  
28 agent, you should seek legal advice before signing this form.

29 DESIGNATION OF AGENT

30 This section of the form provides for designation of one agent.

31 If you wish to name coagents, skip this section and use the next section (“Designation of  
32 Coagents”).

1 I, \_\_\_\_\_, name the following person  
2 (Name of Principal)  
3 as my agent:

4 Name of  
5 Agent: \_\_\_\_\_  
6 Agent's  
7 Address: \_\_\_\_\_  
8 Agent's Telephone  
9 Number: \_\_\_\_\_

10 DESIGNATION OF COAGENTS (OPTIONAL)

11 This section of the form provides for designation of two or more coagents. Coagents are  
12 required to act together unanimously unless you otherwise provide in this form.

13 I, \_\_\_\_\_,  
14 (Name of Principal)

15 Name the following persons as coagents:

16 Name of Coagent: \_\_\_\_\_

17 Coagent's Address: \_\_\_\_\_

18 Coagent's Telephone Number: \_\_\_\_\_

19 Name of Coagent: \_\_\_\_\_

20 Coagent's Address: \_\_\_\_\_

21 Coagent's Telephone Number: \_\_\_\_\_

22 Special Instructions Regarding Coagents: \_\_\_\_\_

23 \_\_\_\_\_

24 DESIGNATION OF SUCCESSOR AGENT(S) (OPTIONAL)

25 If my agent is unable or unwilling to act for me, I name as my successor agent:

26 Name of Successor Agent: \_\_\_\_\_

27 Successor Agent's

28 Address: \_\_\_\_\_

29 Successor Agent's Telephone Number: \_\_\_\_\_

30 If my successor agent is unable or unwilling to act for me, I name as my second successor  
31 agent:

1 Name of Second Successor

2 Agent: \_\_\_\_\_

3 Second Successor Agent's

4 Address: \_\_\_\_\_

5 Second Successor Agent's Telephone Number: \_\_\_\_\_

6 GRANT OF GENERAL AUTHORITY

7 I ("the principal") grant my agent and any successor agent, with respect to each subject  
8 that I choose below, the authority to do all acts that I could do to:

9 (1) Demand, receive, and obtain by litigation or otherwise, money or  
10 another thing of value to which the principal is, may become, or claims to be entitled, and  
11 conserve, invest, disburse, or use anything so received or obtained for the purposes  
12 intended;

13 (2) Contract with another person, on terms agreeable to the agent, to  
14 accomplish a purpose of a transaction and perform, rescind, cancel, terminate, reform,  
15 restate, release, or modify the contract or another contract made by or on behalf of the  
16 principal;

17 (3) Execute, acknowledge, seal, deliver, file, or record any instrument or  
18 communication the agent considers desirable to accomplish a purpose of a transaction,  
19 including creating a schedule contemporaneously or at a later time listing some or all of the  
20 principal's property and attaching the schedule to this power of attorney;

21 (4) Initiate, participate in, submit to alternative dispute resolution, settle,  
22 oppose, or propose or accept a compromise with respect to a claim existing in favor of or  
23 against the principal or intervene in litigation relating to the claim;

24 (5) Seek on the principal's behalf the assistance of a court or other  
25 governmental agency to carry out an act authorized in this power of attorney;

26 (6) Engage, compensate, and discharge an attorney, accountant,  
27 discretionary investment manager, expert witness, or other advisor;

28 (7) Prepare, execute, and file a record, report, or other document to  
29 safeguard or promote the principal's interest under a statute or regulation;

30 (8) Communicate with representatives or employees of a government or  
31 governmental subdivision, agency, or instrumentality, on behalf of the principal;

32 (9) Access communications intended for, and communicate on behalf of the  
33 principal, whether by mail, electronic transmission, telephone, or other means; and

(10) Do lawful acts with respect to the subject and all property related to the subject.

(INITIAL each authority in any subject you want to include in the agent's general authority. Cross through each authority in any subject that you want to exclude. If you wish to grant general authority over an entire subject, you may initial "All of the above" instead of initialing each authority.)

## SUBJECTS AND AUTHORITY

A. Real Property – With respect to this category, I authorize my agent to:

( ) Demand, buy, lease, receive, accept as a gift or as security for an extension of credit, or otherwise acquire or reject an interest in real property or a right incident to real property

( ) Sell, exchange, convey with or without covenants, representations, or warranties, quitclaim, release, surrender, retain title for security, encumber, partition, consent to partitioning, subject to an easement or covenant, subdivide, apply for zoning or other governmental permits, plat or consent to platting, develop, grant an option concerning, lease, sublease, contribute to an entity in exchange for an interest in that entity, or otherwise grant or dispose of an interest in real property or a right incident to real property

( ) Pledge or mortgage an interest in real property or right incident to real property as security to borrow money or pay, renew, or extend the time of payment of a debt of the principal or a debt guaranteed by the principal, including a reverse mortgage

( ) Release, assign, satisfy, or enforce by litigation or otherwise a mortgage, deed of trust, conditional sale contract, encumbrance, lien, or other claim to real property that exists or is asserted

( ) Manage or conserve an interest in real property or a right incident to real property owned or claimed to be owned by the principal, including:

(1) Insuring against liability or casualty or other loss;

(2) Obtaining or regaining possession of or protecting the interest or right by litigation or otherwise;

(3) Paying, assessing, compromising, or contesting taxes or assessments or applying for and receiving refunds in connection with them; and

(4) Purchasing supplies, hiring assistance or labor, and making repairs or alterations to the real property

1           ( ) Use, develop, alter, replace, remove, erect, or install structures or other  
2 improvements on real property in or incident to which the principal has, or claims to have,  
3 an interest or right

4           ( ) Participate in a reorganization with respect to real property or an entity  
5 that owns an interest in or a right incident to real property and receive, hold, and act with  
6 respect to stocks and bonds or other property received in a plan of reorganization, including:

7                   (1)     Selling or otherwise disposing of the stocks and bonds or other  
8 property;

9                   (2)     Exercising or selling an option, a right of conversion, or a similar  
10 right with respect to the stocks and bonds or other property; and

11                  (3)     Exercising voting rights in person or by proxy

12           ( ) Change the form of title of an interest in or a right incident to real  
13 property

14           ( ) Dedicate to public use, with or without consideration, easements or  
15 other real property in which the principal has, or claims to have, an interest

16           ( ) All of the above

17       B.     Tangible Personal Property – With respect to this subject, I authorize my  
18 agent to:

19           ( ) Demand, buy, receive, accept as a gift or as security for an extension of  
20 credit, or otherwise acquire or reject ownership or possession of tangible personal property  
21 or an interest in tangible personal property

22           ( ) Sell, exchange, convey with or without covenants, representations, or  
23 warranties, quitclaim, release, surrender, create a security interest in, grant options  
24 concerning, lease, sublease, or otherwise dispose of tangible personal property or an  
25 interest in tangible personal property

26           ( ) Grant a security interest in tangible personal property or an interest in  
27 tangible personal property as security to borrow money or pay, renew, or extend the time  
28 of payment of a debt of the principal or a debt guaranteed by the principal

29           ( ) Release, assign, satisfy, or enforce by litigation or otherwise, a security  
30 interest, lien, or other claim on behalf of the principal, with respect to tangible personal  
31 property or an interest in tangible personal property

32           ( ) Manage or conserve tangible personal property or an interest in  
33 tangible personal property on behalf of the principal, including:

- 1 (1) Insuring against liability or casualty or other loss;
- 2 (2) Obtaining or regaining possession of or protecting the property  
3 or interest, by litigation or otherwise;
- 4 (3) Paying, assessing, compromising, or contesting taxes or  
5 assessments or applying for and receiving refunds in connection with taxes or assessments;
- 6 (4) Moving the property from place to place;
- 7 (5) Storing the property for hire or on a gratuitous bailment; and
- 8 (6) Using and making repairs, alterations, or improvements to the  
9 property
- 10 (\_\_\_) Change the form of title of an interest in tangible personal property
- 11 (\_\_\_) All of the above
- 12 C. Stocks and Bonds – With respect to this subject, I authorize my agent to:
- 13 (\_\_\_) Buy, sell, and exchange stocks and bonds
- 14 (\_\_\_) Establish, continue, modify, or terminate an account with respect to  
15 stocks and bonds
- 16 (\_\_\_) Pledge stocks and bonds as security to borrow, pay, renew, or extend  
17 the time of payment of a debt of the principal
- 18 (\_\_\_) Receive certificates and other evidences of ownership with respect to  
19 stocks and bonds
- 20 (\_\_\_) Exercise voting rights with respect to stocks and bonds in person or by  
21 proxy, enter into voting trusts, and consent to limitations on the right to vote
- 22 (\_\_\_) All of the above
- 23 D. Commodities – With respect to this subject, I authorize my agent to:
- 24 (\_\_\_) Buy, sell, exchange, assign, settle, and exercise commodity futures  
25 contracts and call or put options on stocks or stock indexes traded on a regulated option  
26 exchange
- 27 (\_\_\_) Establish, continue, modify, and terminate option accounts
- 28 (\_\_\_) All of the above



1           E.     Banks and Other Financial Institutions – With respect to this subject, I  
2 authorize my agent to:

3                   (\_\_\_\_) Continue, modify, transact all business in connection with, and  
4 terminate an account or other banking arrangement made by or on behalf of the principal

5                   (\_\_\_\_) Establish, modify, transact all business in connection with, and  
6 terminate an account or other banking arrangement with a bank, trust company, savings  
7 and loan association, credit union, thrift company, brokerage firm, or other financial  
8 institution selected by the agent

9                   (\_\_\_\_) Contract for services available from a financial institution, including  
10 renting a safe deposit box or space in a vault

11                   (\_\_\_\_) Deposit by check, money order, electronic funds transfer, or otherwise  
12 with, or leave in the custody of, a financial institution money or property of the principal

13                   (\_\_\_\_) Withdraw, by check, money order, electronic funds transfer, or  
14 otherwise, money or property of the principal deposited with or left in the custody of a  
15 financial institution

16                   (\_\_\_\_) Receive statements of account, vouchers, notices, and similar  
17 documents from a financial institution and act with respect to them

18                   (\_\_\_\_) Enter a safe deposit box or vault and withdraw or add to the contents

19                   (\_\_\_\_) Borrow money and pledge as security personal property of the principal  
20 necessary to borrow money or pay, renew, or extend the time of payment of a debt of the  
21 principal or a debt guaranteed by the principal

22                   (\_\_\_\_) Make, assign, draw, endorse, discount, guarantee, and negotiate  
23 promissory notes, checks, drafts, and other negotiable or nonnegotiable paper of the  
24 principal or payable to the principal or the principal's order, transfer money, receive the  
25 cash or other proceeds of those transactions, and accept a draft drawn by a person on the  
26 principal and pay the draft when due

27                   (\_\_\_\_) Receive for the principal and act on a sight draft, warehouse receipt,  
28 other document of title whether tangible or electronic, or other negotiable or nonnegotiable  
29 instrument

30                   (\_\_\_\_) Apply for, receive, and use letters of credit, credit cards and debit cards,  
31 electronic transaction authorizations, and traveler's checks from a financial institution and  
32 give an indemnity or other agreement in connection with letters of credit

33                   (\_\_\_\_) Consent to an extension of the time of payment with respect to  
34 commercial paper or a financial transaction with a financial institution

1           ( ) All of the above

2           F.     Operation of an Entity or a Business – With respect to this subject, I authorize  
3 my agent to:

4           ( ) Operate, buy, sell, enlarge, reduce, or terminate an ownership interest

5           ( ) Perform a duty or discharge a liability and exercise in person or by  
6 proxy a right, power, privilege, or an option that the principal has, may have, or claims to  
7 have

8           ( ) Enforce the terms of an ownership agreement

9           ( ) Initiate, participate in, submit to alternative dispute resolution, settle,  
10 oppose, or propose or accept a compromise with respect to litigation to which the principal  
11 is a party because of an ownership interest

12           ( ) Exercise in person or by proxy, or enforce by litigation or otherwise, a  
13 right, power, privilege, or an option the principal has or claims to have as the holder of  
14 stocks and bonds

15           ( ) Initiate, participate in, submit to alternative dispute resolution, settle,  
16 oppose, or propose or accept a compromise with respect to litigation to which the principal  
17 is a party concerning stocks and bonds

18           ( ) With respect to an entity or business owned solely by the principal:

19                   (1)   Continue, modify, renegotiate, extend, and terminate a contract  
20 made by or on behalf of the principal with respect to the entity or business before execution  
21 of this power of attorney;

22                   (2)   Determine:

23                           (i)   The location of the operation of the entity or business;

24                           (ii)   The nature and extent of the business of the entity or  
25 business;

26                           (iii)   The methods of manufacturing, selling, merchandising,  
27 financing, accounting, and advertising employed in the operation of the entity or business;

28                           (iv)   The amount and types of insurance carried by the entity  
29 or business; and

30                           (v)   The mode of engaging, compensating, and dealing with the  
31 employees and accountants, attorneys, or other advisors of the entity or business;

1                   (3)     Change the name or form of organization under which the entity  
2 or business is operated and enter into an ownership agreement with other persons to take  
3 over all or part of the operation of the entity or business; and

4                   (4)     Demand and receive money due or claimed by the principal or on  
5 the principal's behalf in the operation of the entity or business and control and disburse the  
6 money in the operation of the entity or business

7                   (\_\_\_\_) Put additional capital into an entity or a business in which the principal  
8 has an interest

9                   (\_\_\_\_) Join in a plan of reorganization, consolidation, conversion,  
10 domestication, or merger of the entity or business

11                  (\_\_\_\_) Sell or liquidate all or part of an entity or business

12                  (\_\_\_\_) Establish the value of an entity or a business under a buyout agreement  
13 to which the principal is a party

14                  (\_\_\_\_) Prepare, sign, file, and deliver reports, compilations of information,  
15 returns, or other papers with respect to an entity or business and make related payments

16                  (\_\_\_\_) Pay, compromise, or contest taxes, assessments, fines, or penalties and  
17 perform other acts to protect the principal from illegal or unnecessary taxation,  
18 assessments, fines, or penalties, with respect to an entity or a business, including attempts  
19 to recover, as permitted by law, money paid before or after the execution of this power of  
20 attorney

21                  (\_\_\_\_) All of the above

22           G.     Insurance and Annuities – With respect to this subject, I authorize my agent  
23 to:

24                  (\_\_\_\_) Continue, pay the premium or make a contribution on, modify,  
25 exchange, rescind, release, or terminate a contract procured by or on behalf of the principal  
26 that insures or provides an annuity to either the principal or another person, whether or  
27 not the principal is a beneficiary under the contract

28                  (\_\_\_\_) Procure new, different, and additional contracts of insurance and  
29 annuities for the principal and the principal's spouse, children, and other dependents, and  
30 select the amount, type of insurance or annuity, and mode of payment

31                  (\_\_\_\_) Pay the premium or make a contribution on, modify, exchange, rescind,  
32 release, or terminate a contract of insurance or annuity procured by the agent

33                  (\_\_\_\_) Apply for and receive a loan secured by a contract of insurance or  
34 annuity

1                    ☐ Surrender and receive the cash surrender value on a contract of  
2 insurance or annuity

3                    ☐ Exercise an election

4                    ☐ Exercise investment powers available under a contract of insurance or  
5 annuity

6                    ☐ Change the manner of paying premiums on a contract of insurance or  
7 annuity

8                    ☐ Change or convert the type of insurance or annuity with respect to  
9 which the principal has or claims to have authority described in this section

10                   ☐ Apply for and procure a benefit or assistance under a statute or  
11 regulation to guarantee or pay premiums of a contract of insurance on the life of the  
12 principal

13                   ☐ Collect, sell, assign, hypothecate, borrow against, or pledge the interest  
14 of the principal in a contract of insurance or annuity

15                   ☐ Select the form and timing of the payment of proceeds from a contract  
16 of insurance or annuity

17                   ☐ Pay, from proceeds or otherwise, compromise or contest, and apply for  
18 refunds in connection with a tax or assessment levied by a taxing authority with respect to  
19 a contract of insurance or annuity or the proceeds or liability from the contract of insurance  
20 or annuity accruing by reason of the tax or assessment

21                   ☐ All of the above

22                   H.     Estates, Trusts, and Other Beneficial Interests (including trusts, probate  
23 estates, guardianships, conservatorships, escrows, or custodianships or funds from which  
24 the principal is, may become, or claims to be entitled to a share or payment) – With respect  
25 to this subject, I authorize my agent to:

26                   ☐ Accept, receive, receipt for, sell, assign, pledge, or exchange a share in  
27 or payment from the fund described above

28                   ☐ Demand or obtain money or another thing of value to which the  
29 principal is, may become, or claims to be entitled by reason of the fund described above, by  
30 litigation or otherwise

31                   ☐ Exercise for the benefit of the principal a presently exercisable general  
32 power of appointment held by the principal

1           ( ) Initiate, participate in, submit to alternative dispute resolution, settle,  
2 oppose, or propose or accept a compromise with respect to litigation to ascertain the  
3 meaning, validity, or effect of a deed, will, declaration of trust, or other instrument or  
4 transaction affecting the interest of the principal

5           ( ) Initiate, participate in, submit to alternative dispute resolution, settle,  
6 oppose, or propose or accept a compromise with respect to litigation to remove, substitute,  
7 or surcharge a fiduciary

8           ( ) Conserve, invest, disburse, or use anything received for an authorized  
9 purpose

10          ( ) Transfer an interest of the principal in real property, stocks and bonds,  
11 accounts with financial institutions or securities intermediaries, insurance, annuities, and  
12 other property to the trustee of a revocable trust created by the principal as settlor

13          ( ) Reject, renounce, disclaim, release, or consent to a reduction in or  
14 modification of a share in or payment from the fund described above

15           **( ) ELECT TO TAKE AN ELECTIVE SHARE OF AN AUGMENTED ESTATE**  
16 **UNDER § 3-403 OF THE ESTATES AND TRUSTS ARTICLE**

17          ( ) All of the above

18          I.       Claims and Litigation – With respect to this subject, I authorize my agent to:

19          ( ) Assert and maintain before a court or administrative agency a claim,  
20 claim for relief, cause of action, counterclaim, offset, recoupment, or defense, including an  
21 action to recover property or other thing of value, recover damages sustained by the  
22 principal, eliminate or modify tax liability, or seek an injunction, specific performance, or  
23 other relief

24          ( ) Bring an action to determine adverse claims or intervene or otherwise  
25 participate in litigation

26          ( ) Seek an attachment, garnishment, order of arrest, or other preliminary,  
27 provisional, or intermediate relief and use an available procedure to effect or satisfy a  
28 judgment, order, or decree

29          ( ) Make or accept a tender, offer of judgment, or admission of facts, submit  
30 a controversy on an agreed statement of facts, consent to examination, and bind the  
31 principal in litigation

32          ( ) Submit to alternative dispute resolution, settle, and propose or accept  
33 a compromise

( ) Waive the issuance and service of process on the principal, accept service of process, appear for the principal, designate persons on which process directed to the principal may be served, execute and file or deliver stipulations on the principal's behalf, verify pleadings, seek appellate review, procure and give surety and indemnity bonds, contract and pay for the preparation and printing of records and briefs, receive, execute, and file or deliver a consent, waiver, release, confession of judgment, satisfaction of judgment, notice, agreement, or other instrument in connection with the prosecution, settlement, or defense of a claim or litigation

( ) Act for the principal with respect to bankruptcy or insolvency, whether voluntary or involuntary, concerning the principal or some other person, or with respect to a reorganization, receivership, or application for the appointment of a receiver or trustee that affects an interest of the principal in property or other thing of value

( ) Pay a judgment, award, or order against the principal or a settlement made in connection with a claim or litigation

( ) Receive money or other thing of value paid in settlement of or as proceeds of a claim or litigation

( ) All of the above

J. Personal and Family Maintenance – With respect to this subject, I authorize my agent to:

( ) Perform the acts necessary to maintain the customary standard of living of the principal, the principal's spouse, and the following individuals, whether living when this power of attorney is executed or later born:

(1) The principal's children;

(2) Other individuals legally entitled to be supported by the principal; and

(3) The individuals whom the principal has customarily supported or indicated the intent to support;

( ) Make periodic payments of child support and other family maintenance required by a court or governmental agency or an agreement to which the principal is a party

( ) Provide living quarters for the individuals described above by:

(1) Purchase, lease, or other contract; or

(2) Paying the operating costs, including interest, amortization payments, repairs, improvements, and taxes, for premises owned by the principal or occupied by those individuals

( ) Provide normal domestic help, usual vacations and travel expenses, and funds for shelter, clothing, food, appropriate education, including postsecondary and vocational education, and other current living costs for the individuals described above

( ) Pay expenses for necessary health care and custodial care on behalf of the individuals described above

( ) Act as the principal's personal representative in accordance with the Health Insurance Portability and Accountability Act, §§ 1171 through 1179 of the Social Security Act, 42 U.S.C. § 1320d, and applicable regulations in making decisions related to the past, present, or future payment for the provision of health care consented to by the principal or anyone authorized under the law of this State to consent to health care on behalf of the principal

( ) Continue provisions made by the principal for automobiles or other means of transportation, including registering, licensing, insuring, and replacing the means of transportation, for the individuals described above

( ) Maintain credit and debit accounts for the convenience of the individuals described above and open new accounts

( ) Continue payments incidental to the membership or affiliation of the principal in a religious institution, club, society, order, or other organization or to continue contributions to those organizations

(NOTE: Authority with respect to personal and family maintenance is neither dependent on, nor limited by, authority that an agent may or may not have with respect to gifts under this power of attorney.)

( ) All of the above

K. Benefits from Governmental Programs or Civil or Military Service (including any benefit, program, or assistance provided under a statute or regulation including Social Security, Medicare, and Medicaid) – With respect to this subject, I authorize my agent to:

( ) Execute vouchers in the name of the principal for allowances and reimbursements payable by the United States or a foreign government or by a state or subdivision of a state to the principal, including allowances and reimbursements for transportation of the individuals described in "J. Personal and Family Maintenance" above, and for shipment of the household effects of those individuals

( ) Take possession and order the removal and shipment of property of the principal from a post, warehouse, depot, dock, or other place of storage or safekeeping,

1 either governmental or private, and execute and deliver a release, voucher, receipt, bill of  
2 lading, shipping ticket, certificate, or other instrument for that purpose

3 (\_\_\_) Enroll in, apply for, select, reject, change, amend, or discontinue, on the  
4 principal's behalf, a benefit or program

5 (\_\_\_) Prepare, file, and maintain a claim of the principal for a benefit or  
6 assistance, financial or otherwise, to which the principal may be entitled under a statute  
7 or regulation

8 (\_\_\_) Initiate, participate in, submit to alternative dispute resolution, settle,  
9 oppose, or propose or accept a compromise with respect to litigation concerning a benefit or  
10 assistance the principal may be entitled to receive under a statute or regulation

11 (\_\_\_) Receive the financial proceeds of a claim described above and conserve,  
12 invest, disburse, or use for a lawful purpose anything so received

13 (\_\_\_) All of the above

14 L. Retirement Plans (including a plan or account created by an employer, the  
15 principal, or another individual to provide retirement benefits or deferred compensation of  
16 which the principal is a participant, beneficiary, or owner, including a plan or account  
17 under the following sections of the Internal Revenue Code:

18 (1) An individual retirement account under Internal Revenue Code Section  
19 408, 26 U.S.C. § 408;

20 (2) A Roth individual retirement account under Internal Revenue Code  
21 Section 408A, 26 U.S.C. § 408A;

22 (3) A deemed individual retirement account under Internal Revenue Code  
23 Section 408(q), 26 U.S.C. § 408(q);

24 (4) An annuity or mutual fund custodial account under Internal Revenue  
25 Code Section 403(b), 26 U.S.C. § 403(b);

26 (5) A pension, profit-sharing, stock bonus, or other retirement plan  
27 qualified under Internal Revenue Code Section 401(a), 26 U.S.C. § 401(a);

28 (6) A plan under Internal Revenue Code Section 457(b), 26 U.S.C. § 457(b);  
29 and

30 (7) A nonqualified deferred compensation plan under Internal Revenue  
31 Code Section 409A, 26 U.S.C. § 409A) – With respect to this subject, I authorize my agent  
32 to:



1            ☐ Select the form and timing of payments under a retirement plan and  
2 withdraw benefits from a plan

3            ☐ Make a rollover, including a direct trustee-to-trustee rollover, of  
4 benefits from one retirement plan to another

5            ☐ Establish a retirement plan in the principal's name

6            ☐ Make contributions to a retirement plan

7            ☐ Exercise investment powers available under a retirement plan

8            ☐ Borrow from, sell assets to, or purchase assets from a retirement plan

9            ☐ All of the above

10           M.     Taxes – With respect to this subject, I authorize my agent to:

11           ☐ Prepare, sign, and file federal, state, local, and foreign income, gift,  
12 payroll, property, Federal Insurance Contributions Act, and other tax returns, claims for  
13 refunds, requests for extension of time, petitions regarding tax matters, and other  
14 tax-related documents, including receipts, offers, waivers, consents, including consents  
15 and agreements under Internal Revenue Code Section 2032A, 26 U.S.C. § 2032A, closing  
16 agreements, and other powers of attorney required by the Internal Revenue Service or other  
17 taxing authority with respect to a tax year on which the statute of limitations has not run  
18 and the following 25 tax years

19           ☐ Pay taxes due, collect refunds, post bonds, receive confidential  
20 information, and contest deficiencies determined by the Internal Revenue Service or other  
21 taxing authority

22           ☐ Exercise elections available to the principal under federal, state, local,  
23 or foreign tax law

24           ☐ Act for the principal in all tax matters for all periods before the Internal  
25 Revenue Service, or other taxing authority

26           ☐ All of the above

27           N.     Gifts (including gifts to a trust, an account under the Uniform Transfers to  
28 Minors Act, and a tuition savings account or prepaid tuition plan as defined under Internal  
29 Revenue Code Section 529, 26 U.S.C. § 529, and an ABLE account as defined under Internal  
30 Revenue Code Section 529A, 26 U.S.C. § 529A) – With respect to this subject, I authorize  
31 my agent to:

32           ☐ Make outright to, or for the benefit of, a person, a gift of part or all of  
33 the principal's property, including by the exercise of a presently exercisable general power

of appointment held by the principal, in an amount for each donee not to exceed the annual dollar limits of the federal gift tax exclusion under Internal Revenue Code Section 2503(b), 26 U.S.C. § 2503(b), without regard to whether the federal gift tax exclusion applies to the gift, or if the principal's spouse agrees to consent to a split gift pursuant to Internal Revenue Code Section 2513, 26 U.S.C. § 2513, in an amount for each donee not to exceed twice the annual federal gift tax exclusion limit

☐ Consent, pursuant to Internal Revenue Code Section 2513, 26 U.S.C. § 2513, to the splitting of a gift made by the principal's spouse in an amount for each donee not to exceed the aggregate annual gift tax exclusions for both spouses

(NOTE: An agent may only make a gift of the principal's property as the agent determines is consistent with the principal's objectives if actually known by the agent and, if unknown, as the agent determines is consistent with the principal's best interest based on all relevant factors, including:

(1) The value and nature of the principal's property;

(2) The principal's foreseeable obligations and need for maintenance;

(3) Minimization of taxes, including income, estate, inheritance, generation-skipping transfer, and gift taxes;

(4) Eligibility for a benefit, a program, or assistance under a statute or regulation; and

(5) The principal's personal history of making or joining in making gifts.)

☐ All of the above

#### GRANT OF SPECIFIC AUTHORITY (OPTIONAL)

My agent MAY NOT do any of the following specific acts for me UNLESS I have INITIALED the specific authority listed below:

(CAUTION: Granting any of the following will give your agent the authority to take actions that could significantly reduce your property or change how your property is distributed at your death. In addition, granting your agent the authority to make gifts to, or to designate as the beneficiary of any retirement plan, the agent, the agent's spouse, or a dependent of the agent may constitute a taxable gift by you and may make the property subject to that authority taxable as part of the agent's estate. INITIAL ONLY the specific authority you WANT to give your agent.)

☐ Create an inter vivos trust, or amend, revoke, or terminate an existing inter vivos trust if the trust expressly authorizes that action by the agent

☐ Make a gift, subject to any special instructions in this power of attorney

( ) Create or change rights of survivorship

( ) Create or change a beneficiary designation, subject to any special instructions in this power of attorney; and, if I wish to authorize my agent to designate the agent, the agent's spouse, or a dependent of the agent as a beneficiary, I will explicitly state this authority within the special instructions of this power of attorney or in a separate power of attorney

( ) Authorize another person to exercise the authority granted under this power of attorney

( ) Waive the principal's right to be a beneficiary of a joint and survivor annuity, including a survivor benefit under a retirement plan

( ) Exercise fiduciary powers that the principal has authority to delegate

( ) Disclaim or refuse an interest in property, including a power of appointment

( ) In accordance with the Maryland Fiduciary Access to Digital Assets Act, access and take control of (1) the content of any of my electronic communications, (2) any catalogue of electronic communications sent or received by me, and (3) any other digital asset in which I have a right or interest

#### LIMITATION ON AGENT'S AUTHORITY

An agent that is not my ancestor, spouse, or descendant MAY NOT use my property to benefit the agent or a person to whom the agent owes an obligation of support unless I have included that authority in the Special Instructions.

#### SPECIAL INSTRUCTIONS (OPTIONAL)

You may give special instructions on the following lines:

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#### EFFECTIVE DATE

This power of attorney is effective immediately unless I have stated otherwise in the Special Instructions.

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## WITNESS ATTESTATION

The foregoing power of attorney was, on the date written above, published and declared by

(Name of Principal)

in our presence to be his/her power of attorney. We, in his/her presence and at his/her request, and in the presence of each other, have attested to the same and have signed our names as attesting witnesses.

Witness #1 Signature

Witness #1 Name Printed

Witness #1 Address

Witness #1 Telephone Number

Witness #2 Signature

Witness #2 Name Printed

Witness #2 Address

Witness #2 Telephone Number

This document prepared by:

## IMPORTANT INFORMATION FOR AGENT

Agent's Duties

When you accept the authority granted under this power of attorney, a special legal relationship is created between you and the principal. This relationship imposes on you legal duties that continue until you resign or the power of attorney is terminated or revoked. You must:

(1) Do what you know the principal reasonably expects you to do with the principal's property or, if you do not know the principal's expectations, act in the principal's best interest;

(2) Act with care, competence, and diligence for the best interest of the principal;

(3) Do nothing beyond the authority granted in this power of attorney; and

(4) Disclose your identity as an agent whenever you act for the principal by writing or printing the name of the principal and signing your own name as "agent" in the following manner:

\_\_\_\_\_  
(Principal's Name) by \_\_\_\_\_ (Your Signature) as Agent

Unless the Special Instructions in this power of attorney state otherwise, you must also:

(1) Act loyally for the principal's benefit;

(2) Avoid conflicts that would impair your ability to act in the principal's best interest;

(3) Keep a record of all receipts, disbursements, and transactions made on behalf of the principal;

(4) Cooperate with any person that has authority to make health care decisions for the principal to do what you know the principal reasonably expects or, if you do not know the principal's expectations, to act in the principal's best interest; and

(5) Attempt to preserve the principal's estate plan if you know the plan and preserving the plan is consistent with the principal's best interest.

#### Termination of Agent's Authority

You must stop acting on behalf of the principal if you learn of any event that terminates this power of attorney or your authority under this power of attorney. Events that terminate a power of attorney or your authority to act under a power of attorney include:

(1) Death of the principal;

(2) The principal's revocation of the power of attorney or your authority;

(3) The occurrence of a termination event stated in the power of attorney;

(4) The purpose of the power of attorney is fully accomplished; or

1           (5)     If you are married to the principal, a legal action is filed with a court to end  
2 your marriage, or for your legal separation, unless the Special Instructions in this power of  
3 attorney state that such an action will not terminate your authority.

4     Liability of Agent

5     The meaning of the authority granted to you is defined in the Maryland Power of Attorney  
6 Act, Title 17 of the Estates and Trusts Article. If you violate the Maryland Power of  
7 Attorney Act, Title 17 of the Estates and Trusts Article, or act outside the authority  
8 granted, you may be liable for any damages caused by your violation.

9     If there is anything about this document or your duties that you do not understand, you  
10 should seek legal advice.”

11           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be construed to  
12 apply only prospectively and may not be applied or interpreted to have any effect on or  
13 application to any estate of a decedent who died before the effective date of this Act or any  
14 revocable trust of a decedent that became irrevocable by reason of the death or incapacity  
15 of the settlor before the effective date of this Act.

16           SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect  
17 October 1, 2017.