

SENATE BILL 982

N2

3lr3265

By: **Senator Young**

Introduced and read first time: February 18, 2013

Assigned to: Rules

A BILL ENTITLED

1 AN ACT concerning

2 **Estates – Closing – Statement of Compensation and Reporting of Income**
3 **(The Mike Cady Act)**

4 FOR the purpose of requiring a court or a register of wills, after an estate has been
5 closed, to provide the personal representative of the estate a certain document
6 stating the amount of compensation received and informing the personal
7 representative of a certain requirement; providing for the application of this
8 Act; and generally relating to registers of wills and personal representatives.

9 BY adding to
10 Article – Estates and Trusts
11 Section 10–106
12 Annotated Code of Maryland
13 (2011 Replacement Volume and 2012 Supplement)

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

16 **Article – Estates and Trusts**

17 **10–106.**

18 **AFTER AN ESTATE HAS BEEN CLOSED, THE COURT OR THE REGISTER OF**
19 **WILLS SHALL PROVIDE THE PERSONAL REPRESENTATIVE OF THE ESTATE A**
20 **DOCUMENT STATING THE AMOUNT OF COMPENSATION RECEIVED BY THE**
21 **PERSONAL REPRESENTATIVE AND INFORMING THE PERSONAL**
22 **REPRESENTATIVE THAT THE COMPENSATION IS INCOME THAT MUST BE**
23 **REPORTED TO THE INTERNAL REVENUE SERVICE.**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be
2 construed to apply only prospectively and may not be applied or interpreted to have
3 any effect on or application to any estate that has been closed before the effective date
4 of this Act.

5 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect
6 October 1, 2013.