

206. (a) Whenever any deposit, account or share account or balance in any deposit, account or share account (legal, beneficial, equitable or otherwise) in any bank, trust company, savings institution, national bank, savings and loan association or Federal savings and loan association has been dormant (except for any crediting of interest thereon which may have been made) for at least ten (10) years, such bank, trust company, savings institution, national bank, savings and loan association or Federal savings and loan association shall be authorized, in its discretion, thereafter to impose a service or maintenance charge in the amount of Fifty Cents (50¢) per annum where such deposit, account or share account or balance therein does not exceed the sum of Fifty Dollars (\$50.00) and a service or maintenance charge of \$1.00 per annum where such deposit, account or share account or balance therein exceeds the sum of Fifty Dollars (\$50.00), *provided that where there is a written contract between any of the institutions herein enumerated and its depositors or customers, the terms and conditions of such contract shall prevail, anything in this section to the contrary notwithstanding.* No deposit in a savings account in any banking institution shall be deemed to be subject to any restriction upon withdrawals imposed by law because of the fact that such institution may require the depositor to give notice, not exceeding ninety (90) days, of his intention to withdraw the whole, or any part, of of his deposit. A deposit, account or share account or balance in any deposit, account or share account in any bank, trust company, savings institution, national bank, savings and loan association or Federal savings and loan association shall be presumed to be dormant unless the books or records of such bank, trust company, savings institution, national bank, savings and loan association or Federal savings and loan association show that the owner or owners (legal, beneficial, equitable or otherwise) have either (1) had a transfer, disposition of interest or other transaction with respect thereto; or (2) communicated in writing with such bank, trust company, savings institution, national bank, savings and loan association or Federal savings and loan association with respect thereto; or (3) been credited with interest or dividends on the passbook or certificate of deposit of such depositor or (4) increased or decreased the amount of such deposit, account or share account or balance in any deposit or share account.

SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1955.*

Approved April 25, 1955.

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CHAPTER 568

(Senate Bill 205)

AN ACT to repeal and re-enact, with amendments, Section 10 of Article 36 of the Annotated Code of Maryland (1951 Edition),

EXPLANATION: *Italics indicate new matter added to existing law.*

[Brackets] indicate matter stricken from existing law.

CAPITALS indicate amendments to bill.

~~Strike out~~ indicates matter stricken out of bill.