

CHAPTER 700

(House Bill 600)

AN ACT to add new Section 67A to Article 11 of the Annotated Code of Maryland (1968 Replacement Volume and 1969 Supplement), title "Banks and Trust Companies," subtitle "General Regulations," to follow immediately after Section 67 thereof, and to add new Section 160A to Article 23 of the Annotated Code of Maryland (1966 Replacement Volume and 1969 Supplement), title "Corporations," subtitle "III. Particular Classes of Corporations," subheading "Associations," to follow immediately after Section 160 thereof, to provide that all banks, trust companies or building associations be required to keep a record of each check that is deposited in a depositor's account and that they SHALL be liable to a depositor for loss of a deposited check prior to its clearing the clearing house.

SECTION 1. *Be it enacted, by the General Assembly of Maryland,* That new Section 67A be and it is hereby added to Article 11 of the Annotated Code of Maryland (1968 Replacement Volume and 1969 Supplement), title "Banks and Trust Companies," subtitle "General Regulations," to follow immediately after Section 67 thereof, and to read as follows :

67A.

Every bank and trust company to which this article is applicable shall be required to keep a record of each check that is deposited in a depositor's account until after said check clears the clearing house and shall be liable to the depositor for the loss of any check which is lost or misplaced by the bank or trust company prior to the time the check clears the clearing house.

SEC. 2. *And be it further enacted,* That new Section 160A be and it is hereby added to Article 23 of the Annotated Code of Maryland (1966 Replacement Volume and 1969 Supplement), title "Corporations," subtitle "III. Particular Classes of Corporations," subheading "Associations," to follow immediately after Section 160 thereof, and to read as follows :

160A.

Every association to which this subtitle is applicable shall be required to keep a record of each check that is deposited in a depositor's account until after said check clears the clearing house and shall be liable to the depositor for the loss of any check which is lost or misplaced by the association prior to the time the check clears the clearing house.

SEC. 3. *And be it further enacted,* That this Act shall take effect July 1, 1970.

Approved May 21, 1970.