

(C)(I) THE LANDLORD SHALL GIVE A TENANT A RECEIPT FOR A SECURITY DEPOSIT. THE RECEIPT MAY BE INCLUDED IN A WRITTEN LEASE.

(II) THE LANDLORD SHALL BE LIABLE TO THE TENANT IN THE SUM OF TWENTY-FIVE DOLLARS IF THE LANDLORD FAILS TO PROVIDE A WRITTEN RECEIPT FOR A SECURITY DEPOSIT.

(III) THE RECEIPT OR LEASE SHALL CONTAIN THE LANGUAGE OF SECTION 8-220 OF THIS ARTICLE.

(D)(I) IF THE LANDLORD IMPOSES A SECURITY DEPOSIT, HE SHALL UPON WRITTEN REQUEST PROMPTLY PROVIDE THE TENANT WITH A WRITTEN LIST OF ALL EXISTING DAMAGES. THE REQUEST MUST BE MADE WITHIN 15 DAYS OF THE TENANT'S OCCUPANCY.

(II) FAILURE TO PROVIDE THE TENANT WITH SUCH A WRITTEN STATEMENT SHALL MAKE THE LANDLORD LIABLE TO THE TENANT FOR THREEFOLD THE AMOUNT OF THE SECURITY DEPOSIT. THE TOTAL AMOUNT OF DAMAGES SHALL BE SUBJECT TO A SETOFF FOR DAMAGES AND UNPAID RENT WHICH COULD REASONABLY BE WITHHELD UNDER THIS SECTION.

(E)(I) THE LANDLORD SHALL MAINTAIN ALL SECURITY DEPOSITS IN A BANKING OR SAVING INSTITUTION WITHIN THE STATE OF MARYLAND. THE ACCOUNT SHALL BE DEVOTED EXCLUSIVELY TO SECURITY DEPOSITS, AND MAY BEAR INTEREST.

(II) A SECURITY DEPOSIT SHALL BE DEPOSITED IN SUCH AN ACCOUNT WITHIN 30 DAYS AFTER RECEIPT OF THE SECURITY DEPOSIT BY THE LANDLORD.

(III) IN THE EVENT OF SALE OR TRANSFER OF ANY SORT, INCLUDING, BUT NOT LIMITED TO, RECEIVERSHIP OR BANKRUPTCY, THE SECURITY DEPOSIT SHALL BE BINDING ON THE SUCCESSOR IN INTEREST TO THE PERSON TO WHOM THE DEPOSIT IS GIVEN. SECURITY DEPOSITS SHALL BE FREE FROM ANY ATTACHMENT BY CREDITORS.

(IV) ANY SUCCESSOR IN INTEREST SHALL BE LIABLE TO THE TENANT FOR FAILURE TO RETURN THE SECURITY DEPOSIT, TOGETHER WITH INTEREST, AS PROVIDED IN THIS SECTION.

(V) THIS SUBSECTION SHALL APPLY TO ALL SECURITY DEPOSITS HELD BY THE LANDLORD PRIOR TO JULY 1, 1972, WITH INTEREST ACCRUING FROM JULY 1, 1972, AND ALL SECURITY DEPOSITS RECEIVED BY THE LANDLORD AFTER JULY 1, 1972, WITH INTEREST ACCRUING FROM THE DATE OF RECEIPT.

(F)(I) WITHIN 45 DAYS AFTER THE END OF THE TENANCY, THE LANDLORD SHALL RETURN THE SECURITY DEPOSIT TO THE TENANT TOGETHER WITH SIMPLE INTEREST WHICH SHALL HAVE ACCRUED IN THE AMOUNT OF 3% PER ANNUM, LESS ANY DAMAGES RIGHTFULLY WITHHELD.

(II) INTEREST SHALL ACCRUE AT SIX-MONTH INTERVALS FROM THE DAY THE TENANT GIVES THE LANDLORD THE SECURITY DEPOSIT. INTEREST SHALL NOT COMPOUND.