

minors.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 501(a) of Article 93A of the Annotated Code of Maryland (1969 Replacement Volume and 1972 Supplement), title "Protection of Minors and Other Persons Under Disability," subtitle "5. Miscellaneous Provisions Relating to Minors," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

501.

(a) Any person, including, but not limited to, a personal representative or trustee, under a duty to pay or deliver money or tangible chattels to a minor may perform such duty, in amounts or values not exceeding \$5,000 per annum, by paying or delivering the money or chattels to the minor, if he has attained the age of 18 years or is married, but if he has not attained the age of 18 years or is not married, to the guardian of the minor if the person making the payment or delivery has actual knowledge that there is a guardian, and if there be no guardian (or if the payor has no such knowledge), to the parent or grandparent of the minor with whom the minor resides, and if there be none, to a financial institution incident to a deposit in A federal or state insured savings account in the sole name of such minor which the minor does not, without a court order, have the power to withdraw, until he attains his majority. A payor shall not be under any duty to inquire whether the minor has a guardian. The persons, other than the minor or any such financial institution receiving money or property for a minor, are obligated to apply the money to the support and education of the minor, may not pay themselves except by way of reimbursement for out-of-pocket expenses for goods and services furnished by others which are necessary for the minor's support. Any excess sums shall be preserved for future support of the minor and any balance not so used and any tangible chattels received for the minor shall be turned over to the minor when he attains majority. Persons owing money or property to minors who pay or deliver it in accordance with this section shall not be responsible for the proper application thereof. A release for any distribution under this section shall be a valid release.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1973.

Approved April 10, 1973.

CHAPTER 15

(Senate Bill 668)

AN ACT to repeal and re-enact, with amendments, Section 2(e) of Article 89C of the Annotated Code of Maryland (1969 Replacement Volume and 1972 Supplement), title "Support of Dependents," subtitle "General Provisions," to correct certain errors in the laws relating to support of dependents.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 2(e) of Article 89C of the Annotated Code of Maryland (1969 Replacement Volume and 1972 Supplement), title "Support of Dependents," subtitle "General Provisions," be and it is hereby repealed and re-enacted, with amendments, to read as follows: