17-104. PROPERTY TO WHICH TITLE DOES NOT APPLY.

THIS TITLE DOES NOT APPLY TO ANY PROPERTY THAT HAS BEEN PRESUMED ABANDONED OR ESCHEATED UNDER THE LAWS OF ANOTHER STATE BEFORE JUNE 1, 1966.

REVISOR'S NOTE: This section presently appears as Art. 95C, §25.

The only changes are technical changes in style.

17-105. WHEN PROPERTY PRESUMED ABANDONED — TANGIBLE OR INTANGIBLE PERSONAL PROPERTY HELD OR OWING BY BANKING OR FINANCIAL ORGANIZATION OR BUSINESS ASSOCIATION.

THE FOLLOWING PROPERTY HELD OR OWING BY A BANKING OR FINANCIAL ORGANIZATION, OR BUSINESS ASSOCIATION IS PRESUMED ABANDONED:

(1) ANY DEMAND, SAVINGS, OR MATURED TIME DEPOSIT MADE IN THE STATE WITH A BANKING ORGANIZATION, TOGETHER WITH ANY INTEREST OR DIVIDEND ON IT, EXCLUDING ANY CHARGES THAT LAWFULLY MAY BE WITHHELD, UNLESS, WITHIN 20 YEARS, THE OWNER HAS:

(i) INCREASED OR DECREASED THE AMOUNT OF THE DEPOSIT;

(ii) PRESENTED THE PASSBOOK OR OTHER SIMILAR EVIDENCE OF THE DEPOSIT FOR THE CREDITING OF INTEREST;

(iii) CORRESPONDED IN WRITING WITH THE BANKING ORGANIZATION CONCERNING THE DEPOSIT; OR

(iv) OTHERWISE INDICATED AN INTEREST IN THE DEPOSIT AS EVIDENCED BY A MEMORANDUM ON FILE WITH THE BANKING ORGANIZATION;

(2) ANY FUNDS PAID IN THE STATE TOWARD THE PURCHASE OF SHARES OR OTHER INTEREST IN A FINANCIAL ORGANIZATION, OR ANY DEPOSIT MADE WITH THESE FUNDS IN THE STATE, AND ANY INTEREST OR DIVIDENDS ON THESE, EXCLUDING ANY CHARGES THAT LAWFULLY MAY BE WITHHELD, UNLESS, WITHIN 20 YEARS, THE OWNER HAS:

(i) INCREASED OR DECREASED THE AMOUNT OF THE FUNDS OR DEPOSIT, OR PRESENTED AN APPROPRIATE RECORD FOR THE CREDITING OF INTEREST OR DIVIDENDS;

(ii) CORRESPONDED IN WRITING WITH THE FINANCIAL ORGANIZATION CONCERNING THE FUNDS OR DEPOSIT; OR