

appropriate recognition of the dictates of federal law and serves to avoid placing a fiduciary institution in the untenable position of having to choose between violating one law or another.

The only other changes are in style.

As to item (7) of this section and the reference to a "consumer reporting agency", see Title 14, Subtitle 12 of the Commercial Law Article.

1-304. SAME — SUBPOENA.

(A) "SUBPOENA" DEFINED.

IN THIS SECTION, "SUBPOENA" MEANS A SUBPOENA, SUMMONS, WARRANT, OR COURT ORDER THAT APPEARS ON ITS FACE TO HAVE BEEN ISSUED ON LAWFUL AUTHORITY.

(B) DISCLOSURE PERMITTED.

A FIDUCIARY INSTITUTION MAY DISCLOSE FINANCIAL RECORDS IN COMPLIANCE WITH A SUBPOENA, IF THE SUBPOENA IS SERVED ON THE FIDUCIARY INSTITUTION AND, UNLESS WAIVED BY THE COURT FOR GOOD CAUSE, ON THE CUSTOMER.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 11, § 226.

1-305. PENALTIES.

(A) OFFICERS AND EMPLOYEES OF INSTITUTION.

ANY OFFICER OR EMPLOYEE OF A FIDUCIARY INSTITUTION WHO KNOWINGLY AND WILLFULLY DISCLOSES FINANCIAL RECORDS IN VIOLATION OF THIS SUBTITLE IS GUILTY OF A MISDEMEANOR AND ON CONVICTION IS SUBJECT TO A FINE OF NOT MORE THAN \$1,000.

(B) OTHERS.

ANY PERSON WHO KNOWINGLY AND WILLFULLY INDUCES OR ATTEMPTS TO INDUCE AN OFFICER OR EMPLOYEE OF A FIDUCIARY INSTITUTION TO DISCLOSE FINANCIAL RECORDS IN VIOLATION OF THIS SUBTITLE IS GUILTY OF A MISDEMEANOR AND ON CONVICTION IS SUBJECT TO A FINE OF NOT MORE THAN \$1,000.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 11, § 227.

Present references to officers and employees of a "consumer reporting agency" are deleted as nonsequential and meaningless. Neither § 1-302 or any other provision of this subtitle prohibits a consumer reporting agency from disclosing financial records; consequently, an officer or employee of a consumer reporting agency cannot in