

BY adding to

Article - Commercial Law
 Section 17-101(1), 17-112.1, and 17-114.1
 Annotated Code of Maryland
 (1975 Volume and 1980 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article - Commercial Law

17-101.

(L) "SERVICE CHARGE" MEANS ANY TYPE OF DEDUCTION OR CHARGE MADE BY A HOLDER ON PROPERTY PRESUMED ABANDONED UNDER THIS TITLE, ~~AND INCLUDES:~~

~~(1) FOR THE FOLLOWING DEDUCTIONS, OR CHARGES MADE BY A HOLDER ON PROPERTY PRIOR TO THE PRESUMPTION OF ABANDONMENT, BECAUSE OF THE NONOCCURRENCE OF THE EVENTS OR ACTS SPECIFIED IN EACH SECTION, OR BECAUSE OF THE INACTIVITY, DORMANCY, OR UNCLAIMED STATUS OF THE PROPERTY:~~

~~(i) PROPERTY HELD OR OWING BY BANKING OR FINANCIAL ORGANIZATIONS OR BUSINESS ASSOCIATIONS, AS PROVIDED IN § 17-105 OF THIS TITLE,~~

~~(ii) PROPERTY HELD OR OWING BY INSURANCE CORPORATIONS AS PROVIDED IN § 17-106 OF THIS TITLE,~~

~~(iii) PROPERTY HELD OR OWING BY BUSINESS ASSOCIATIONS AS PROVIDED IN § 17-108 OF THIS TITLE, AND~~

~~(iv) PROPERTY HELD IN A FIDUCIARY CAPACITY AS PROVIDED IN § 17-110 OF THIS TITLE, AND~~

~~(2) FOR THE FOLLOWING, DEDUCTIONS OR CHARGES MADE BY A HOLDER ON PROPERTY BECAUSE OF THE INACTIVITY, DORMANCY, OR UNCLAIMED STATUS OF THE PROPERTY:~~

~~(i) FUNDS HELD OR OWING BY A UTILITY AS PROVIDED IN § 17-107 OF THIS TITLE,~~

~~(ii) PROPERTY DISTRIBUTABLE BY A BUSINESS ASSOCIATION, BANKING ORGANIZATION, OR FINANCIAL ORGANIZATION AS PROVIDED IN § 17-109 OF THIS TITLE,~~

~~(iii) PROPERTY HELD BY A COURT, PUBLIC CORPORATION, PUBLIC AUTHORITY, OR PUBLIC OFFICER OF THE STATE OR ANY POLITICAL SUBDIVISION OF THE STATE, AS PROVIDED IN § 17-111 OF THIS TITLE, AND~~