

(C) IN SATISFYING A CLAIM THE ADMINISTRATOR SHALL PAY THE CLAIMANT AN AMOUNT EQUAL TO THE SALES PRICE OBTAINED AT THE PUBLIC SALE PLUS INTEREST AT THE RATE EQUAL TO THAT EARNED BY THE STATE TREASURER EACH YEAR ON INVESTED STATE FUNDS.

17-127.

(a) ANY PERSON WHO ~~WILLFULLY~~ FAILS TO PAY OR DELIVER ABANDONED PROPERTY TO THE ADMINISTRATOR AS REQUIRED BY THIS TITLE SHALL PAY A PENALTY EQUAL TO 25 PERCENT OF THE VALUE OF THE PROPERTY. If any person fails to file any report or refuses to deliver property to the administrator as required by this title, the administrator [shall] MAY bring an action in a court of appropriate jurisdiction TO REQUIRE THE FILING OF THE REPORT AND to enforce [the] delivery OF THE PROPERTY.

(b) Any person who ~~willfully~~ fails to render any report or perform any other duty required by this title is subject to a fine of [~~\$5~~] \$100 for each day the report is withheld, but not more than [~~\$500~~] \$5,000.

(c) [Any] IN ADDITION TO THE PROVISIONS OF SUBSECTION (A) OF THIS SECTION, ANY person who ~~willfully~~ refuses to pay or deliver abandoned property to the administrator as required by this title is subject to a fine of not less than \$500 nor more than [~~\$1,000~~] \$5,000 or imprisonment for not more than six months or both.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

May 19, 1981

The Honorable Benjamin L. Cardin  
Speaker of the House of Delegates  
State House  
Annapolis, Maryland 21404

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 378.

This bill provides a reduction in the time period for presumption of abandonment for both tangible and intangible property held by financial institutions, utilities, insurance corporations, business associations and trusts.

House Bills 1297 and 1298 make essentially the same changes. Each of the three bills would produce a one-time revenue gain in Fiscal Year 1982.