

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1985.

Approved May 28, 1985.

CHAPTER 602

(House Bill 288)

AN ACT concerning

Disposition of Abandoned Property

FOR the purpose of adopting certain provisions of the 1981 Uniform Unclaimed Property Act relating to certain funds that are presumed abandoned; altering the amount of property which need not be reported or advertised; providing that certain funds be distributed to the general fund of the State and to local jurisdictions on a pro rata basis; providing authorization for agreements with other states; making unenforceable certain agreements to assist in the recovery of property presumed abandoned; and generally relating to abandoned property and procedures for distribution of such property.

BY renumbering

Article - Commercial Law
Section 17-324
to be Section 17-326
Annotated Code of Maryland
(1983 Replacement Volume and 1984 Supplement)

BY repealing

Article - Commercial Law
Section 17-302
Annotated Code of Maryland
(1983 Replacement Volume and 1984 Supplement)

BY adding to

Article - Commercial Law
Section 17-302, 17-324, and 17-325
Annotated Code of Maryland
(1983 Replacement Volume and 1984 Supplement)

BY repealing and reenacting, with amendments,