

CHAPTER 412

(House Bill 75)

AN ACT concerning

Credit Cards - Disclosures of Financial Records

FOR the purpose of requiring any subpoena served on an entity which issues a credit card for information related to the credit card holder's account to contain a certain certification ~~that the credit card holder has been notified of the subpoena by the party seeking the information and of the requirements of the subpoena~~; authorizing a fiduciary institution to produce financial records or information derived from financial records in answer to a subpoena in the alternative to disclosing those records; and providing that production or disclosure of financial records or financial information by a fiduciary institution is permitted if a subpoena requiring disclosure or production contains a certain certification that a copy of the subpoena has been ~~sent by certified mail, return receipt requested~~ to served on the person whose records are sought by the party seeking the disclosure or production or if that mailing service is waived by a court for good cause.

BY repealing and reenacting, with amendments,

Article - Commercial Law
Section 13-312
Annotated Code of Maryland
(1983 Replacement Volume and 1985 Supplement)

BY repealing and reenacting, with amendments,

Article - Financial Institutions
Section 1-304
Annotated Code of Maryland
(1980 Volume and 1985 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Commercial Law

13-312.

[If an entity which issues a credit card to a person in this State is served with a subpoena for information related to the person's account, the issuer immediately shall advise the person of the subpoena] ANY SUBPOENA SERVED ON AN ENTITY WHICH ISSUES A CREDIT CARD TO A PERSON IN THIS STATE FOR INFORMATION RELATING TO THE PERSON'S ACCOUNT SHALL CONTAIN A CERTIFICATION THAT THE