

specified by the client or beneficial owner or as they and the attorney may agree upon.

(4) A FINANCIAL INSTITUTION:

(I) MAY NOT CHARGE AGAINST THE INDIVIDUAL ACCOUNTS OF THE ATTORNEY ANY SERVICE CHARGES FOR TRUST MONEYS IN ANY ACCOUNT UNDER THIS SECTION; AND

(II) MAY CHARGE SERVICE CHARGES FOR TRUST MONEYS IN AN ACCOUNT TO THE MARYLAND LEGAL SERVICES CORPORATION.

(5) Notwithstanding any other provision of law, an attorney may, at settlement, disburse funds received in a real estate transaction, whether received in the form of a check or otherwise.

(b) Any attorney wilfully violating the provisions of this section, EXCEPT FOR THE REQUIREMENT THAT AN ATTORNEY PLACE CERTAIN TRUST MONEYS IN A COMMINGLED ACCOUNT FOR CHARITABLE PURPOSES UNDER SUBSECTION (A)(2) OF THIS SECTION, shall be charged with professional misconduct, malpractice, or conduct prejudicial to the administration of justice and shall be proceeded against for reprimand, suspension, or disbarment under any applicable provision of this article or any other law or the Maryland Rules.

(c) Any attorney wilfully violating the provisions of this section, EXCEPT FOR THE REQUIREMENT THAT AN ATTORNEY PLACE CERTAIN TRUST MONEYS IN A COMMINGLED ACCOUNT FOR CHARITABLE PURPOSES UNDER SUBSECTION (A) (2) OF THIS SECTION, in addition to the penalties set forth in subsection (b) of this section, shall be guilty of a misdemeanor for each such violation and, on conviction thereof, shall be fined not more than five thousand dollars (\$5,000) or be imprisoned for not more than five (5) years, or both in the discretion of the court.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article - Business Occupations

10-303.

(a) Subject to this section[:

(1) a lawyer may] A LAWYER SHALL deposit trust money in an attorney trust account, all interest on which is payable to the Maryland Legal Services Corporation solely for the charitable purposes set forth in the Maryland Legal Services Corporation Act[; and