

WILLIAM DONALD SCHAEFER, Governor

[(2)] (II) pay the net interest to the Maryland Legal Services Corporation.

(2) A FINANCIAL INSTITUTION:

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

(II) MAY CHARGE TO THE MARYLAND LEGAL SERVICES CORPORATION.

10-305.

Except for trust money that a lawyer [has chosen] IS REQUIRED to deposit in an attorney trust account that earns interest payable to the Maryland Legal Services Corporation, a lawyer may withdraw trust money from an attorney trust account and invest it:

(1) as the client or beneficial owner of the trust money instructs; or

(2) as the lawyer and the client or beneficial owner of the trust money agree.

10-307.

A lawyer who willfully violates any provision of this Part I of this subtitle, EXCEPT FOR THE REQUIREMENT THAT A LAWYER DEPOSIT TRUST MONEYS IN AN ATTORNEY TRUST ACCOUNT FOR CHARITABLE PURPOSES UNDER § 10-303 OF THIS SUBTITLE, is subject to disciplinary proceedings as the Maryland Rules provide.

10-607.

(h) A person who willfully violates any provision of Subtitle 3, Part I of this title, EXCEPT FOR THE REQUIREMENT THAT A LAWYER DEPOSIT TRUST MONEYS IN AN ATTORNEY TRUST ACCOUNT FOR CHARITABLE PURPOSES UNDER § 10-303 OF THIS TITLE, is guilty of a misdemeanor and on conviction is subject to a fine not exceeding \$5,000 or imprisonment not exceeding 5 years or both.

SECTION 3. AND BE IT FURTHER ENACTED, That Section 1 of this Act shall take effect July 1, 1989 and remain in effect until the taking effect of Section 2.