

(H) ANY WRITTEN MATERIALS REQUIRED BY THIS SECTION TO BE GIVEN TO ACCOUNT PARTIES:

(1) SHALL BE DEEMED GIVEN IF:

(I) DELIVERED IN PERSON TO ANY ONE OF THE ACCOUNT PARTIES; OR

(II) MAILED TO THE ACCOUNT PARTY OR PARTIES BY FIRST-CLASS MAIL, POSTAGE PREPAID, TO THE ADDRESS FOR THE ACCOUNT SHOWN ON THE RECORDS OF THE DEPOSITORY INSTITUTION; AND

(2) MAY BE PROVIDED ALONG WITH OR AS PART OF OTHER MATERIALS GIVEN TO ACCOUNT PARTIES.

(I) (1) A PERSON WHO HAS AN OWNERSHIP INTEREST IN AN ACCOUNT THAT IS NOT A MULTIPLE-PARTY ACCOUNT MAY DESIGNATE ANOTHER PERSON AS A CONVENIENCE PERSON ON THAT ACCOUNT.

(2) NO FUNDS IN THE ACCOUNT SHALL BELONG TO ANY CONVENIENCE PERSON BY REASON OF THAT CAPACITY.

#### Article - Courts and Judicial Proceedings

11-603.

(b) (1) A garnishment against property held in a bank, trust company, credit union, savings bank, or savings and loan association, or any of their affiliates or subsidiaries, by one [party] PERSON in trust for that [party] PERSON and another [party] PERSON or [parties] PERSONS, is not valid unless all of the [parties] PERSONS are judgment debtors.

(2) A GARNISHMENT AGAINST PROPERTY HELD IN A BANK, TRUST COMPANY, CREDIT UNION, SAVINGS BANK, OR SAVINGS AND LOAN ASSOCIATION, OR ANY OF THEIR AFFILIATES OR SUBSIDIARIES, BY ONE OR MORE PERSONS IN TRUST FOR ANOTHER PERSON OR PERSONS, IS NOT VALID UNLESS ALL OF THE PERSONS ARE JUDGMENT DEBTORS.

(3) A GARNISHMENT AGAINST PROPERTY HELD IN A BANK, TRUST COMPANY, CREDIT UNION, SAVINGS BANK, OR SAVINGS AND LOAN ASSOCIATION, OR ANY OF THEIR AFFILIATES OR SUBSIDIARIES, TO BE PAYABLE ON THE DEATH OF ONE OR MORE PERSONS TO ANOTHER PERSON OR PERSONS, IS NOT VALID UNLESS ALL OF THE PERSONS ARE JUDGMENT DEBTORS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect ~~October~~ June 1, 1993.

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May 27, 1993

The Honorable Thomas V. Mike Miller, Jr.