

17-101.

(a) In this title the following words have the meanings indicated:

(b) (1) "Abandoned property" means personal property that is considered abandoned under this title.

(2) "Abandoned property" includes property in the custody of the federal government that is classified as "unclaimed property" under federal law.

(c) "Administrator" means the State Comptroller.

(d) "Banking organization" means any bank, trust company, savings bank, land bank, and any other similar organization engaged in business in the State.

(e) "Business association" means any corporation, joint stock company, business trust, partnership, or any association for business purposes of two or more individuals.

(f) "County" includes Baltimore City.

(g) "Federal government" includes any of its agencies or instrumentalities.

(h) "Financial organization" means any savings and loan association or credit union engaged in business in the State.

(i) "Holder" means any person who is:

(1) In possession of property subject to this title belonging to another;

(2) A trustee, in the case of a trust; or

(3) Indebted to another on an obligation subject to this title.

(j) "Insurance corporation" means any association or corporation transacting in the State the business of insurance on the lives of persons or insurance pertaining to life insurance, including endowments and annuities, disability, accident and health insurance, and property, casualty, and surety insurance, as these terms are defined in Article 48A of the Code.

(k) "Owner" means:

(1) In the case of a deposit, a depositor or a person entitled to receive the funds as reflected on the records of the bank or financial organization;

(2) In the case of a trust, a beneficiary;

(3) In the case of other choses in action, a creditor, claimant, or payee;

(4) In the case of abandoned property in federal custody, the person who is defined as the owner by any applicable federal law; or

(5) Any person who has a legal or equitable interest in property subject to this title, or the legal representative of that person.