

## (4) "TENANT" MEANS A TENANT OR A PROSPECTIVE TENANT.

(b) (1) A landlord may not impose a security deposit in excess of the equivalent of two months' rent[, or \$50, whichever is greater,] per dwelling unit, regardless of the number of tenants.

(2) If a landlord charges more than the equivalent of two months' rent[, or \$50, whichever is greater,] per dwelling unit as a security deposit, the tenant may recover up to threefold the extra amount charged, plus reasonable attorney's fees.

(3) An action under this section may be brought at any time during the tenancy or within two years after its termination.

(c) [(1)] The landlord shall give the tenant a receipt for the security deposit AS SPECIFIED IN SECTION 8-203.1 OF THIS SUBTITLE. The receipt may be included in a written lease.

[(2)] The landlord shall be liable to the tenant in the sum of \$25 if the landlord fails to provide a written receipt for the security deposit.

(3) The receipt or lease shall contain language informing the tenant of his rights under this section to receive from the landlord a written list of all existing damages if the tenant makes a written request of the landlord within 15 days of the tenant's occupancy.]

(d) [(1)] If the landlord imposes a security deposit, on written request, he promptly shall provide the tenant with a written list of all existing damages. The request must be made within 15 days of the tenant's occupancy.

(2) Failure to provide the tenant with this written statement renders the landlord liable to the tenant for threefold the amount of the security deposit. The total amount of damages shall be subject to a setoff for damages and unpaid rent which reasonably could be withheld under this section.

(e) (1) (I) The landlord shall maintain all security deposits in [a banking or savings institution] **FEDERALLY INSURED FINANCIAL INSTITUTIONS, AS DEFINED IN § 1-101 OF THE FINANCIAL INSTITUTIONS ARTICLE, WHICH DO BUSINESS** in the State.

(II) [The account] **SECURITY DEPOSIT ACCOUNTS** shall be **MAINTAINED IN BRANCHES OF THE FINANCIAL INSTITUTIONS WHICH ARE LOCATED WITHIN THE STATE AND THE ACCOUNTS SHALL BE** devoted exclusively to security deposits and bear interest.

(III) **A SECURITY DEPOSIT SHALL BE DEPOSITED IN AN ACCOUNT WITHIN 30 DAYS AFTER THE LANDLORD RECEIVES IT.**

(IV) **THE AGGREGATE AMOUNT OF THE ACCOUNTS SHALL BE SUFFICIENT IN AMOUNT TO EQUAL ALL SECURITY DEPOSITS ~~AND ACCRUED INTEREST~~ FOR WHICH THE LANDLORD IS LIABLE.**

(2) [A security deposit shall be deposited in the account within 30 days after the landlord receives it.]