

[6-403.

(a) In this section, "payor institution" means a bank, credit union, or savings and loan association by which an item is payable as drawn or accepted.

(b) As to each account of each depositor or shareholder in a credit union, the credit union shall give to the customer or member, on opening of the account and on any later demand of the customer or member, written notice of the time after which the funds represented by an item deposited to the account shall be available for withdrawal as of right, for each of the situations where the credit union:

- (1) Is also the payor institution;
- (2) Is located in the same state as the payor institution; and
- (3) Is located in a different state from that in which the payor institution is located.

(c) The notice shall also state the time after which the funds represented by an item become available for withdrawal as of right where the item is issued by:

- (1) The Maryland State Government or any agency thereof;
- (2) The United States Treasury; and
- (3) Any agency of the federal government.

(d) The notice shall be printed in type no smaller than elite typewriter characters.]

[6-404.] 6-503.

(a) Any share drafts OR CHECKS provided directly or indirectly by a credit union for use in connection with a personal account shall have the numerical month and year in which the account was opened printed on the face of the drafts OR CHECKS, except as provided in subsection (b) of this section.

(b) The provisions of subsection (a) of this section shall not apply under [certain] THE FOLLOWING conditions:

(1) If an individual personal account is closed at a particular credit union and a joint personal account is opened at the same credit union that includes one of the customers who previously had the individual personal account, then the numerical month and year printed on the face of the share drafts OR CHECKS shall be the numerical month and year in which the individual personal account was established.

(2) If a joint personal account is closed at a particular credit union and an individual personal account is opened at the same credit union by one of the customers who previously was included under the joint account, then the numerical month and year printed on the face of the share drafts OR CHECKS shall be the numerical month and year in which the joint account was established.