

payable on demand, from the date of its issuance, unless, within 4 years or 15 years in the case of a traveler's check, the owner has:

(i) Corresponded in writing with the banking or financial organization or business association concerning it; or

(ii) Otherwise indicated an interest as evidenced by a memorandum on file with the banking or financial organization or business association; and

(4) Any property removed from a safekeeping repository on which the lease or rental period has expired or any surplus amounts arising from the sale of the property pursuant to law, that have been unclaimed by the owner for more than 4 years from the date on which the lease or rental period expired.

17-308.2.

NOT MORE THAN 120 DAYS OR LESS THAN 30 DAYS BEFORE THE FILING OF THE REPORT REQUIRED UNDER § 17-310 OF THIS SUBTITLE, THE HOLDER IN POSSESSION OF PRESUMED ABANDONED PROPERTY SHALL SEND A WRITTEN NOTICE BY FIRST-CLASS MAIL TO THE APPARENT OWNER OF THE PRESUMED ABANDONED PROPERTY TO THE OWNER'S LAST KNOWN ADDRESS INFORMING THE OWNER THAT:

(1) THE HOLDER IS IN POSSESSION OF PROPERTY SUBJECT TO THE PROVISIONS OF THIS TITLE; AND

(2) THE PROPERTY WILL BE CONSIDERED ABANDONED UNLESS THE OWNER RESPONDS WITHIN 30 DAYS OF THE NOTIFICATION TO THE HOLDER.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2003.

Approved April 8, 2003.

---

## CHAPTER 37

### (House Bill 203)

AN ACT concerning

#### **Frederick County - Public Facilities Bonds**

FOR the purpose of authorizing and empowering the County Commissioners of Frederick County, from time to time, to borrow not more than \$101,000,000 in order to finance the cost of certain public facilities in Frederick County, as herein defined, and to effect such borrowing by the issuance and sale at public or private sale of its general obligation bonds; empowering the County to fix and determine, by resolution, the form, tenor, interest rate or rates or method of determining the same, terms, conditions, maturities, and all other details incident to the issuance and sale of the bonds; empowering the County to issue refunding bonds for the purchase or redemption of bonds in advance of maturity;