

or decreased the principal, accepted payment of principal or income, corresponded in writing concerning the property, or otherwise indicated an interest as evidenced by a memorandum on file with the fiduciary.

17-307.

All intangible personal property held for the owner by any court, public corporation, public authority, or public officer of this State or any political subdivision of it that has remained unclaimed by the owner for more than [4] 3 years is presumed abandoned.

17-308.

(a) All unclaimed wages or outstanding payroll checks held or owing in the ordinary course of the holder's business, that have remained unclaimed by the owner for more than [4] 3 years after they became payable, are presumed abandoned.

(b) All intangible personal property, not otherwise covered by this title, including any income or increment on it and deducting any lawful charges, that is held or owing in the ordinary course of the holder's business and has remained unclaimed by the owner for more than [4] 3 years after it became payable or distributable, is presumed abandoned.

(c) Property is payable or distributable for the purpose of this title notwithstanding the owner's failure to make demand or to present any instrument or document required to receive payment.

(d) Property is reportable to this State under subsection (b) of this section under the priority rules established under § 17-301(c) of this subtitle.

SECTION 21. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(a) Notwithstanding § 11-1206 of the Business Regulation Article, cumulative receipts not to exceed \$4.5 million for fiscal year 2002 and fiscal year 2003 in the Racing Facility Redevelopment Bond Fund placed from the takeout allocation under § 11-1206(c)(1) and (2) of the Business Regulation Article shall be distributed to a special fund that shall be created to be used only to increase purses at harness racing tracks, mile thoroughbred tracks, and Timonium Race Course and to supplement existing bred funds in accordance with this Act.

(b) In accordance with § 7-209 of the State Finance and Procurement Article, the Governor by budgetary amendment shall allocate money from the special fund created under subsection (a) of this section in the manner specified under subsection (c) of this section.

(c) The amount credited to the special fund created under subsection (a) of this section shall be used as follows:

(1) 11% to increase the bred funds to be allocated as follows:

(i) 70% to the Maryland-Bred Race Fund; and