

stockholders and securing proof of interests from them and may charge the expenses against the funds undistributed at the time the expenses are incurred. From time to time the [director-trustees] DIRECTORS or receiver may distribute a proportionate share to any stockholder who has proved his interest since the prior distribution.

(c) No earlier than three years from the date of the original notice, the [director-trustees] DIRECTORS or receiver may distribute all surplus assets remaining under his control to those stockholders who have proved their interests and are entitled to distribution. After final distribution, the interest of any stockholder who has not proved his interest is forever barred and foreclosed.

(d) (1) Any assets remaining unclaimed 60 days after the final distribution, whether through failure or inability of the postal authorities to deliver the distribution checks or for any other reason is presumed abandoned and shall be reported to the abandoned property unit of the State Comptroller's office in accordance with Title 17 of the Commercial Law Article, the Maryland Uniform Disposition of Abandoned Property Act.

(2) The [director-trustees] DIRECTORS or receiver are released and discharged from all further liability in the matter on payment or delivery of all unclaimed assets to the abandoned property unit of the State Comptroller's office.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2004.

Approved May 26, 2004.

CHAPTER 517

(House Bill 755)

AN ACT concerning

Young Farmers Advisory Board

FOR the purpose of establishing the Young Farmers Advisory Board; specifying the membership, terms of membership, and duties of the Advisory Board; requiring the Governor to make certain appointments to the Advisory Board; providing for the election of a chairperson, vice chairperson, and secretary of the Advisory Board; establishing meeting requirements for the Advisory Board; requiring the Department of Agriculture to provide certain staffing; prohibiting a member of the Advisory Board from receiving certain compensation and authorizing the receipt of certain reimbursement; requiring certain Advisory Board members to attend certain meetings and submit certain reports; providing for the termination of this Act; and generally relating to the establishment, membership, and duties of the Young Farmers Advisory Board.

BY adding to

Article - Agriculture