

(d) Nonstate funds received by the Corporation shall be accounted for and reported as receipts and disbursements separate and distinct from State funds.

**Article - Business Occupations and Professions**

10-303.

(a) Subject to this section a lawyer shall deposit trust money in an attorney trust account, all interest on which is payable to the Maryland Legal Services Corporation [solely for the charitable purposes set forth in the Maryland Legal Services Corporation Act] FUND ESTABLISHED UNDER § 7-408 OF THE COURTS ARTICLE.

(b) A lawyer shall deposit trust money in an interest bearing account under this section whenever the lawyer reasonably expects that, for the period that the lawyer expects to hold the trust money, the interest that it would earn:

(1) would not exceed \$50; or

(2) (i) would exceed \$50; but

(ii) would not cover the cost of administering an interest bearing account on which interest is payable to the client or beneficial owner.

(c) The ADMINISTRATIVE OFFICE OF THE COURTS, IN CONSULTATION WITH THE Maryland Legal Services [Corporation] CORPORATION, may waive the provisions of subsection (b) of this section with respect to a lawyer or law firm that demonstrates that it will cost the Maryland Legal Services Corporation FUND more in service charges to open and maintain an attorney trust account [for the purposes of the Maryland Legal Services Corporation] WITH THE INTEREST PAYABLE TO THE MARYLAND LEGAL SERVICES CORPORATION FUND than will be generated in interest by the attorney trust account.

(d) (1) At least quarterly, each financial institution that has an account described under this section shall:

(i) deduct from the total interest accumulated in the account any service charge due on the account; and

(ii) pay the net interest to the Maryland Legal Services Corporation FUND.

(2) A financial institution:

(i) may not charge against the individual accounts of a lawyer any service charges for trust moneys in an account under this section; and

(ii) may charge the Maryland Legal Services Corporation FUND.