

SB0480/535660/1

BY: Committee on Ways and Means

AMENDMENTS TO SENATE BILL 480
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike “**Income Tax Distribution** –”; in line 3, strike “that each fiscal year” and substitute “, for certain fiscal years.”; in the same line, after “Comptroller” insert “to”; in line 4, strike “income tax revenue from individuals” and substitute “certain abandoned property funds”; in line 7, strike “Secretary of Higher Education” and substitute “Comptroller”; in line 8, after “Fund;” insert “authorizing the Governor to include in the annual budget bill an appropriation to the Fund beginning in a certain fiscal year;”; in line 10, after “making” insert “stylistic changes and”; in line 11, after “term;” insert “providing for the termination of certain provisions of this Act;”; strike beginning with “the” in line 11 down through “from” in line 12 and substitute “tax clinics for low-income”; strike in their entirety lines 13 through 17, inclusive; and in line 20, strike “2-608.2” and substitute “1-206”.

On page 2, strike in their entirety lines 1 through 5, inclusive, and substitute:

“BY repealing and reenacting, without amendments,

Article – Commercial Law

Section 17-101(a) and (c)

Annotated Code of Maryland

(2013 Replacement Volume and 2020 Supplement)

BY repealing and reenacting, with amendments,

Article – Commercial Law

Section 17-317

Annotated Code of Maryland

(2013 Replacement Volume and 2020 Supplement)”.

(Over)

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AMENDMENT NO. 2

On page 2, strike in their entirety lines 8 and 9 and substitute:

“Article – Tax – General

1–206.”;

in line 17, strike “**SECRETARY**” and substitute “**COMPTROLLER**”; in line 23, strike “**REVENUE**” and substitute “**PROCEEDS**”; strike beginning with “**§**” in line 23 down through “**GENERAL**” in line 24 and substitute “**§ 17–317 OF THE COMMERCIAL LAW**”; in line 25, strike “**MONEY**” and substitute “**MONEY**”; and in line 27, strike “**ANY**” and substitute “**ANY**”.

On page 3, after line 11, insert:

“(H) BEGINNING IN FISCAL YEAR 2024 AND EACH FISCAL YEAR THEREAFTER, THE GOVERNOR MAY INCLUDE IN THE ANNUAL BUDGET BILL AN APPROPRIATION TO THE FUND.”;

and in lines 12, 16, and 18, strike “**(H)**”, “**(I)**”, and “**(J)**”, respectively, and substitute “**(I)**”, “**(J)**”, and “**(K)**”, respectively.

On pages 3 and 4, strike in their entirety the lines beginning with line 23 on page 3 through line 3 on page 4, inclusive, and substitute:

“SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article – Commercial Law

17–101.

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- (a) In this title the following words have the meanings indicated.
- (c) “Administrator” means the State Comptroller.

17-317.

(a) (1) **(I)** All funds received under this title, including the proceeds of the sale of abandoned property under § 17-316 of this subtitle, shall be credited by the Administrator to a special fund.

(II) The Administrator shall retain in the special fund at the end of each fiscal year, from the proceeds received, an amount not to exceed \$50,000, from which sum the Administrator shall pay any claim allowed under this title.

(2) After deducting all costs incurred in administering this title from the remaining net funds the Administrator shall distribute \$2,000,000 to the Maryland Legal Services Corporation Fund established under § 11-402 of the Human Services Article.

(3) (i) Subject to subparagraph (ii) of this paragraph, the Administrator shall distribute all unclaimed money from judgments of restitution under Title 11, Subtitle 6 of the Criminal Procedure Article to the State Victims of Crime Fund established under § 11-916 of the Criminal Procedure Article to assist victims of crimes and delinquent acts to protect the victims’ rights as provided by law.

(ii) If a victim entitled to restitution that has been treated as abandoned property under § 11-614 of the Criminal Procedure Article is located after the money has been distributed under this paragraph, the Administrator shall reduce the next distribution to the State Victims of Crime Fund by the amount recovered by the victim.

(Over)

(4) FOR FISCAL YEARS 2022 AND 2023, AFTER MAKING THE DISTRIBUTIONS REQUIRED UNDER PARAGRAPHS (2) AND (3) OF THIS SUBSECTION, THE ADMINISTRATOR SHALL DISTRIBUTE \$250,000 FROM THE REMAINING NET FUNDS TO THE TAX CLINICS FOR LOW-INCOME MARYLANDERS FUND ESTABLISHED UNDER § 1-206 OF THE TAX – GENERAL ARTICLE.

[(4)] (5) After making the distributions required under paragraphs [(2) and (3)] (2), (3), AND (4) of this subsection, the Administrator shall distribute the remaining net funds not retained under paragraph (1) of this subsection to the General Fund of the State.

(b) (1) Before making the distribution, the Administrator shall record the name and last known address, if any, of the owners of funds so distributed and the type of property which the funds distributed represent.

(2) The record shall be available for public inspection during reasonable business hours by any person who claims a legal interest in any property held by the Administrator, provided that the person gives prior notice to the Administrator.”.

On page 4, in line 4, strike “2.” and substitute “3.”; and in line 5, after “2021.” insert “Section 2 of this Act shall remain effective for a period of 2 years and 6 months and, at the end of December 31, 2023, Section 2 of this Act, with no further action required by the General Assembly, shall be abrogated and of no further force and effect.”.