

---

By: **Delegate Valderrama**  
Introduced and read first time: February 26, 2001  
Assigned to: Rules and Executive Nominations

---

A BILL ENTITLED

1 AN ACT concerning

2 **Financial Institutions - Requirement to Cash Money Orders**

3 FOR the purpose of requiring financial institutions to cash a money order presented  
4 for payment by an individual, whether or not the individual is a customer of the  
5 financial institution; authorizing financial institutions to charge a reasonable  
6 fee for cashing a money order, not to exceed a certain amount; and generally  
7 relating to the cashing of money orders by financial institutions.

8 BY adding to  
9 Article - Financial Institutions  
10 Section 1-209  
11 Annotated Code of Maryland  
12 (1998 Replacement Volume and 2000 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
14 MARYLAND, That the Laws of Maryland read as follows:

15 **Article - Financial Institutions**

16 1-209.

17 (A) A FINANCIAL INSTITUTION SHALL ACCEPT A MONEY ORDER PRESENTED  
18 BY AN INDIVIDUAL FOR PAYMENT, WHETHER OR NOT THE INDIVIDUAL IS A  
19 CUSTOMER OF THE FINANCIAL INSTITUTION.

20 (B) THE FINANCIAL INSTITUTION MAY CHARGE A REASONABLE FEE FOR  
21 CASHING A MONEY ORDER, NOT TO EXCEED THE FEE FOR CASHING A PAYMENT  
22 INSTRUMENT AUTHORIZED UNDER § 12-120 OF THIS ARTICLE.

23 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
24 October 1, 2001.