

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Revised

House Bill 1256 (Chairman, Commerce and Government Matters Committee)
(Departmental - Labor, Licensing and Regulation)
Commerce and Government Matters Referred to Finance

Financial Institutions - Confidential Financial Records

This amended departmental bill provides that a fiduciary institution may disclose customer financial information in compliance with a subpoena that does not contain a specified certification or waiver if the subpoena is a State or federal grand jury subpoena.

Fiscal Summary

State Effect: None. The bill does not directly affect governmental operations or finances.
Local Effect: None.

Small Business Effect: The Department of Labor, Licensing and Regulation has determined that this bill has minimal or no impact on small business (attached). Fiscal Services concurs with this assessment. (The attached assessment does not reflect amendments to the bill.)

Information Source(s): Department of Labor, Licensing and Regulation (Office of the Bank Commissioner); Department of Fiscal Services

Fiscal Note History: First Reader - February 22, 1996
ncs Revised - House Third Reader - March 15, 1996

Analysis by: Guy Cherry
Reviewed by: John Rixey

Direct Inquiries to:
John Rixey, Coordinating Analyst
(410) 841-3710
(301) 858-3710