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By: **Delegates McIntosh, Sophocleus, Clagett, Dypski, Malone, DeCarlo, and  
Bronrott**

Introduced and read first time: February 10, 2000  
Assigned to: Commerce and Government Matters

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A BILL ENTITLED

1 AN ACT concerning

2 **Fiduciary Institutions - Customer Financial Records - Allowable**  
3 **Disclosures**

4 FOR the purpose of allowing a fiduciary institution or an officer, employee, agent, or  
5 director of a fiduciary institution to disclose financial records relating to a  
6 customer of the institution to an adult protective services program under certain  
7 circumstances; providing that there is no liability on the part of and no cause of  
8 action shall arise against a fiduciary institution or an officer, employee, agent,  
9 or director of a fiduciary institution for certain actions or omissions involved  
10 with certain disclosures and reports under certain circumstances; and generally  
11 relating to allowable disclosures of customer financial records by fiduciary  
12 institutions.

13 BY adding to  
14 Article - Financial Institutions  
15 Section 1-306  
16 Annotated Code of Maryland  
17 (1998 Replacement Volume and 1999 Supplement)

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

20 **Article - Financial Institutions**

21 1-306.

22 (A) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, A FIDUCIARY  
23 INSTITUTION OR AN OFFICER, EMPLOYEE, AGENT, OR DIRECTOR OF A FIDUCIARY  
24 INSTITUTION MAY DISCLOSE FINANCIAL RECORDS RELATING TO A CUSTOMER OF  
25 THE INSTITUTION IF THE FIDUCIARY INSTITUTION OR ITS OFFICER, EMPLOYEE,  
26 AGENT, OR DIRECTOR:

27 (1) HAS REASON TO BELIEVE THAT THE CUSTOMER HAS BEEN  
28 SUBJECTED TO EXPLOITATION; AND

1           (2)       MAKES THE DISCLOSURE TO THE ADULT PROTECTIVE SERVICES  
2 PROGRAM IN A LOCAL DEPARTMENT OF SOCIAL SERVICES IN A REPORT FILED  
3 UNDER § 14-302(C) OF THE FAMILY LAW ARTICLE.

4       (B)       THERE SHALL BE NO LIABILITY ON THE PART OF AND NO CAUSE OF  
5 ACTION OF ANY NATURE SHALL ARISE AGAINST A FIDUCIARY INSTITUTION OR AN  
6 OFFICER, EMPLOYEE, AGENT, OR DIRECTOR OF A FIDUCIARY INSTITUTION FOR AN  
7 ACTION OR OMISSION INVOLVED WITH:

8           (1)       MAKING OR PARTICIPATING IN MAKING A DISCLOSURE OR REPORT  
9 UNDER SUBSECTION (A) OF THIS SECTION; OR

10          (2)       PARTICIPATING IN AN INVESTIGATION OR A JUDICIAL PROCEEDING  
11 RESULTING FROM A REPORT FILED UNDER § 14-302(C) OF THE FAMILY LAW ARTICLE.

12       (C)       THIS SECTION DOES NOT CREATE AND MAY NOT BE CONSTRUED AS  
13 CREATING, ON THE PART OF A FIDUCIARY INSTITUTION OR AN OFFICER, EMPLOYEE,  
14 AGENT, OR DIRECTOR OF A FIDUCIARY INSTITUTION, A DUTY TO MAKE A  
15 DISCLOSURE TO AN ADULT PROTECTIVE SERVICES PROGRAM OR FILE A REPORT  
16 UNDER § 14-302(C) OF THE FAMILY LAW ARTICLE.

17       SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
18 October 1, 2000.