

SENATE BILL 681

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C5

2002 Regular Session  
2lr2241

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By: **Senator Sfikas**

Introduced and read first time: February 1, 2002

Assigned to: Finance

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A BILL ENTITLED

1 AN ACT concerning

2 **Public Utilities - Unclaimed Funds - Energy Assistance**

3 FOR the purpose of requiring the Comptroller of Maryland to distribute a certain  
4 percentage of the unclaimed remittance funds from gas and electric public  
5 utilities to the Victorine Q. Adams Fuel Fund and certain other community  
6 action agencies throughout Maryland for use of critical need energy assistance;  
7 and generally relating to the distribution of certain moneys to certain  
8 community action agencies for energy assistance.

9 BY repealing and reenacting, with amendments,  
10 Article - Commercial Law  
11 Section 17-317  
12 Annotated Code of Maryland  
13 (2000 Replacement Volume and 2001 Supplement)

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

16 **Article - Commercial Law**

17 17-317.

18 (a) (1) All funds received under this title, including the proceeds of the sale  
19 of abandoned property under § 17-316 of this subtitle, shall be credited by the  
20 administrator to a special fund. The administrator shall retain in the special fund at  
21 the end of each fiscal year, from the proceeds received, an amount not to exceed  
22 \$50,000, from which sum the administrator shall pay any claim allowed under this  
23 title.

24 (2) After deducting all costs incurred in administering this title from the  
25 remaining net funds the administrator shall distribute:

26 (I) \$500,000 to the Maryland Legal Services Corporation to support  
27 the activities of the corporation; AND

1 (II) 75% OF THE PORTION OF THE FUND WHICH ORIGINATES FROM  
2 BOTH UNCLAIMED DEPOSITS AND UNCLAIMED REBATES FROM GAS COMPANIES AND  
3 ELECTRIC COMPANIES TO THE VICTORINE Q. ADAMS FUEL FUND IN BALTIMORE CITY  
4 AND TO COMMUNITY ACTION AGENCIES, AS DEFINED IN ARTICLE 83B, § 12-101 OF  
5 THE CODE, IN EACH OTHER REGION OF THE STATE, BASED THE USAGE OF ENERGY  
6 ASSISTANCE IN EACH REGION AND BALTIMORE CITY IN THE PREVIOUS YEAR FOR  
7 THE PURPOSE OF CRITICAL NEED ENERGY ASSISTANCE.

8 (3) FUNDS DISTRIBUTED UNDER PARAGRAPH (2)(II) OF THIS  
9 SUBSECTION MAY BE TRANSFERRED AMONG THE RECEIVING AGENCIES SO LONG AS  
10 THE FUNDS ARE USED FOR CRITICAL NEED ENERGY ASSISTANCE IN THE STATE.

11 [(3)] (4) After making the distribution required under paragraph (2) of  
12 this subsection, the administrator shall distribute the remaining net funds not  
13 retained under paragraph (1) of this subsection to the General Fund of the State.

14 (b) Before making the distribution, the administrator shall record the name  
15 and last known address, if any, of the owners of funds so distributed and the type of  
16 property which the funds distributed represent. The record shall be available for  
17 public inspection during reasonable business hours by any person who claims a legal  
18 interest in any property held by the administrator, provided that the person gives  
19 prior notice to the administrator.

20 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
21 October 1, 2002.