

BY: Education, Health, and Environmental Affairs Committee

AMENDMENTS TO SENATE BILL NO. 569
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “providing” in line 9 down through “Fund;” in line 13; and strike beginning with “providing” in line 13 down through “date;” in line 15 and substitute “requiring the Comptroller to distribute certain proceeds from the sale of abandoned property to the Public Election Fund for certain purposes;”.

On page 2, strike in their entirety lines 9 through 13, inclusive.

AMENDMENT NO. 2

On page 1, after line 30, insert:

“BY repealing and reenacting, with amendments,

Article - Commercial Law

Section 17-317

Annotated Code of Maryland

(2005 Replacement Volume)”.

On page 2, after line 15, insert:

“Article - Commercial Law

17-317.

(a) (1) 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. 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

(Over)

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:

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

(II) \$7,500,000 TO THE PUBLIC ELECTION FUND TO SUPPORT THE PUBLIC FINANCING OF CAMPAIGNS FOR THE GENERAL ASSEMBLY, AS PROVIDED IN TITLE 15A OF THE ELECTION LAW ARTICLE.

(3) After making the distribution required under paragraph (2) 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) 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. 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.”.

AMENDMENT NO. 3

On page 3, in line 10, strike “\$5” and substitute “\$10”.

AMENDMENT NO. 4

On page 7, in line 28, strike “(E)” and substitute “(D)”.

On page 8, strike beginning with “ADDITIONAL” in line 10 down through “COMPTROLLER” in line 13 and substitute “AT LEAST \$7,500,000 EACH FISCAL YEAR FROM THE DISPOSITION OF ABANDONED PROPERTY IN THE STATE AS PROVIDED UNDER TITLE 17 OF THE COMMERCIAL LAW ARTICLE”.

AMENDMENT NO. 5

On pages 18 through 20, strike in their entirety the lines beginning with line 9 on page 18 down through line 29 on page 20, inclusive; and in line 30, strike “4.” and substitute “2.”.

On page 21, in lines 9, 15, and 18, strike “5.”, “6.”, and “7.”, respectively, and substitute “3.”, “4.”, and “6.”, respectively; after line 17, insert:

“SECTION 5. AND BE IT FURTHER ENACTED, That, notwithstanding the provisions of § 15-108 of the Election Law Article, on the taking effect of this Act, the Comptroller shall transfer and credit any unspent funds remaining in the Fair Campaign Financing Fund to the Public Election Fund created under this Act to be used for the purpose of, and in accordance with, the Public Campaign Financing Act for Candidates for the General Assembly created by this Act.”;

and strike beginning with “, subject” in line 18 down through “Act,” in line 19.