
By: **Delegate Miller**
Introduced and read first time: February 23, 2006
Assigned to: Rules and Executive Nominations

A BILL ENTITLED

1 AN ACT concerning

2 **Financial Institutions - Cashing of Paychecks - Fees and Charges**
3 **Prohibited**

4 FOR the purpose of prohibiting a banking institution from assessing any charge or fee
5 to cash a paycheck against certain individuals under certain circumstances.

6 BY adding to
7 Article - Financial Institutions
8 Section 5-501
9 Annotated Code of Maryland
10 (2003 Replacement Volume and 2005 Supplement)

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

13 **Article - Financial Institutions**

14 5-501.

15 A BANKING INSTITUTION MAY NOT ASSESS ANY CHARGE OR FEE TO CASH A
16 PAYCHECK AGAINST AN INDIVIDUAL WHO DOES NOT HAVE AN ACCOUNT AT THE
17 BANKING INSTITUTION, IF THE PAYCHECK IS DRAWN ON AN ACCOUNT HELD AT THE
18 BANKING INSTITUTION BY THE INDIVIDUAL'S EMPLOYER.

19 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
20 June 1, 2006.