

**SB0152/913221/1**

BY: Delegate Frank

AMENDMENTS TO SENATE BILL 152  
(Third Reading File Bill – Committee Reprint)

AMENDMENT NO. 1

On page 1, in line 15, before “altering” insert “repealing certain requirements for a certain notice relating to abandoned property to be published in certain newspapers; requiring the Comptroller to maintain, or cause to be maintained, an abandoned property database containing the names and last known addresses, if any, of persons listed in certain reports; requiring the Comptroller to maintain, or cause to be maintained, a certain Internet Web site relating to the abandoned property database; requiring the Comptroller to publish certain notices of a certain Internet Web site;”.

On page 5, after line 2, insert:

“BY repealing

Article – Commercial Law

Section 17–311(a), (b), and (c)

Annotated Code of Maryland

(2005 Replacement Volume and 2011 Supplement)

BY adding to

Article – Commercial Law

Section 17–311(a), (b), and (c)

Annotated Code of Maryland

(2005 Replacement Volume and 2011 Supplement)”.

AMENDMENT NO. 2

On page 12, before line 8, insert:

“Article – Commercial Law

(Over)

17-311.

[(a) (1) Within 365 days from the filing of the report required by § 17-310 of this subtitle, the Administrator shall cause notice to be published in a newspaper of general circulation in the county in the State within which is located the last known address of any person to be named in the notice.]

(2) If an address is not listed or if the address is outside the State, the notice shall be published in the county within which the person who held the abandoned property has the principal place of business in this State.

(b) The published notice shall be entitled “Notice of Names of Persons Appearing to Be Owners of Abandoned Property” and shall contain:

(1) The names in alphabetical order and last known addresses, if any, of persons listed in the report and entitled to notice in the county specified in this section;

(2) A statement that information concerning the amount or description of the property and the name and address of the person who held the property may be obtained by any person who possesses an interest in the property, by addressing an inquiry to the Administrator; and

(3) A statement that a proof of claim may be presented by the owner to the Administrator.

(c) The Administrator is not required to publish in the notice any item valued at less than \$100 unless the Administrator considers the publication to be in the public interest.]

(A) IN THIS SECTION, "ABANDONED PROPERTY DATABASE" MEANS AN ELECTRONIC DATABASE CONTAINING THE NAMES AND LAST KNOWN ADDRESSES, IF ANY, OF PERSONS WHO APPEAR TO BE OWNERS OF ABANDONED PROPERTY.

(B) (1) THE ADMINISTRATOR SHALL MAINTAIN, OR CAUSE TO BE MAINTAINED, AN ABANDONED PROPERTY DATABASE.

(2) WITHIN 365 DAYS AFTER THE FILING OF A REPORT REQUIRED BY § 17-310 OF THIS SUBTITLE, THE ADMINISTRATOR SHALL ADD TO THE ABANDONED PROPERTY DATABASE THE NAMES AND LAST KNOWN ADDRESSES, IF ANY, OF PERSONS LISTED IN THE REPORT.

(3) THE ADMINISTRATOR SHALL MAINTAIN, OR CAUSE TO BE MAINTAINED, AN INTERNET WEB SITE THAT:

(I) PROVIDES REASONABLE MEANS BY WHICH A PERSON MAY SEARCH THE ABANDONED PROPERTY DATABASE REQUIRED BY THIS SUBSECTION;

(II) CONTAINS A STATEMENT THAT INFORMATION CONCERNING THE AMOUNT OR DESCRIPTION OF THE PROPERTY AND THE NAME AND ADDRESS OF THE PERSON WHO HELD THE PROPERTY MAY BE OBTAINED BY ANY PERSON WHO POSSESSES AN INTEREST IN THE PROPERTY, BY ADDRESSING AN INQUIRY TO THE ADMINISTRATOR;

(III) CONTAINS A STATEMENT THAT A PROOF OF CLAIM MAY BE PRESENTED BY THE OWNER TO THE ADMINISTRATOR; AND

(IV) INCLUDES A LINK TO AN ABANDONED PROPERTY CLAIM FORM.

(C) (1) THE ADMINISTRATOR SHALL PUBLISH NOTICE OF THE INTERNET WEB SITE REQUIRED BY SUBSECTION (B)(3) OF THIS SECTION.

(2) THE NOTICE SHALL:

(i) BE PUBLISHED AT LEAST ONCE EACH CALENDAR QUARTER IN ONE OR MORE NEWSPAPERS OF GENERAL CIRCULATION IN EACH COUNTY OF THE STATE; AND

(ii) CONTAIN:

1. A STATEMENT THAT THE ADMINISTRATOR MAINTAINS RECORDS OF THE NAMES AND LAST KNOWN ADDRESSES, IF ANY, OF PERSONS WHO APPEAR TO BE OWNERS OF ABANDONED PROPERTY;

2. A STATEMENT THAT ANY PERSON MAY SEARCH THE ADMINISTRATOR'S ABANDONED PROPERTY RECORDS THROUGH THE ADMINISTRATOR'S INTERNET WEB SITE; AND

3. THE ADDRESS OF THE INTERNET WEB SITE."