

HOUSE BILL 1150

I4

4lr2889
CF SB 800

By: **The Speaker (By Request – State Treasurer)**

Introduced and read first time: February 7, 2024

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Uniform Disposition of Abandoned Property Act – Maryland 529**
3 **Program – Exemption**

4 FOR the purpose of exempting certain accounts under the Maryland 529 Program and
5 certain sums payable from the accounts from the provisions of the Maryland Uniform
6 Disposition of Abandoned Property Act; and generally relating to the Maryland
7 Uniform Disposition of Abandoned Property Act.

8 BY repealing and reenacting, with amendments,
9 Article – Commercial Law
10 Section 17–104
11 Annotated Code of Maryland
12 (2013 Replacement Volume and 2023 Supplement)

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

15 **Article – Commercial Law**

16 17–104.

17 This title does not apply to any property that [has]:

18 **(1) HAS** been presumed abandoned or escheated under the laws of another
19 state before June 1, 1966; **OR**

20 **(2) IS CONTAINED IN AN ACCOUNT OR IS A SUM PAYABLE ON A CHECK**
21 **DRAWN AGAINST AN ACCOUNT THAT WAS ESTABLISHED UNDER:**

22 **(i) TITLE 18, SUBTITLE 19 OF THE EDUCATION ARTICLE;**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **(II) TITLE 18, SUBTITLE 19A OF THE EDUCATION ARTICLE; OR**

2 **(III) TITLE 18, SUBTITLE 19C OF THE EDUCATION ARTICLE.**

3 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June
4 1, 2024.