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§17–101.

(a) In this title the following words have the meanings indicated.

(b) (1) "Abandoned property" means personal property that is considered abandoned under this title.

(2) "Abandoned property" includes property in the custody of the federal government that is classified as "unclaimed property" under federal law.

(c) "Administrator" means the State Comptroller.

(d) "Apparent owner" means a person whose name appears on a record of a holder as the owner of property held, issued, or owing by the holder.

(e) "Banking organization" means any bank, trust company, savings bank, land bank, and any other similar organization engaged in business in the State.

(f) "Business association" means any corporation, joint stock company, business trust, statutory trust, partnership, or any association for business purposes of two or more individuals.

(g) "County" includes Baltimore City.

(h) "Federal government" includes any of its agencies or instrumentalities.

(i) "Financial organization" means any savings and loan association or credit union engaged in business in the State.

(j) "Gift card" means a gift card described in § 14–1320 of this article.

(k) "Gift certificate" has the meaning stated in § 14–1319 of this article.

(l) "Holder" means any person who is:

(1) In possession of property subject to this title belonging to another;

(2) A trustee, in the case of a trust; or

(3) Indebted to another on an obligation subject to this title.

(m) "Indication of apparent owner interest in property" means:

(1) A record communicated by the apparent owner to the holder or agent of the holder concerning the property or the account in which the property is held;

(2) An oral communication by the apparent owner to the holder or agent of the holder concerning the property or the account in which the property is held, if the holder or its agent contemporaneously makes and preserves a record of the fact of the apparent owner's communication;

(3) For an account, underlying security, or interest in a business association, the presentment of:

(i) A check or other instrument of payment of a dividend, interest payment, or other distribution; or

(ii) Evidence of receipt of a distribution made by electronic or similar means;

(4) Activity directed by an apparent owner in the account in which the property is held, including:

(i) Accessing the account or information concerning the account; or

(ii) A direction by the apparent owner to increase, decrease, or otherwise change the amount or type of property held in the account;

(5) A deposit into or withdrawal from an account at a financial institution, including an automatic deposit or withdrawal previously authorized by the apparent owner other than an automatic reinvestment of dividends or interest;

(6) Subject to § 17–301(a)(3) of this title, payment of a premium on an insurance policy; and

(7) Any other action by the apparent owner that reasonably demonstrates to the holder that the apparent owner knows that the property exists.

(n) "Insurance corporation" means any association or corporation transacting in the State the business of insurance on the lives of persons or insurance pertaining to life insurance, including endowments and annuities, disability, accident and health insurance, and property, casualty, and surety insurance, as these terms are defined in the Insurance Article.

(o) "Owner" means:

(1) In the case of a deposit, a depositor or a person entitled to receive the funds as reflected on the records of the bank or financial organization;

(2) In the case of a trust, a beneficiary;

(3) In the case of other choses in action, a creditor, claimant, or payee;

(4) In the case of abandoned property in federal custody, the person who is defined as the owner by any applicable federal law;

(5) Any person who has a legal or equitable interest in property subject to this title, or the legal representative of that person; or

(6) In the case of a pension account or retirement account that qualifies for tax deferral under the income tax provisions of the Internal Revenue Code, the payee.

(p) "Person" includes the State, any county, municipal corporation, or other political subdivision of the State, or any of their units, an individual, business association, corporation, business trust, statutory trust, estate, trust, partnership, association, two or more persons having a joint or common interest, or any other legal or commercial entity.

(q) "Personal property" does not include:

(1) A gift certificate or a gift card;

(2) Credits in connection with the sale of consumer goods to a wholesaler or retailer in the ordinary course of business;

(3) Outstanding checks or credits issued to vendors or commercial customers in the ordinary course of business, other than property described in § 17–301.1(a) of this title held by a banking organization or financial organization;

(4) Credit balances in vendor or commercial customer accounts that occur in the ordinary course of business, other than property described in § 17–301.1(a) of this title held by a banking organization or financial organization; or

(5) Purchase price rebates issued to customers in the ordinary course of business.

(r) "Record" means information that is:

(1) Inscribed on a tangible medium; or

(2) Stored in an electronic or other medium and retrievable in perceivable form.

(s) "Service charge" means any type of deduction or charge made by a holder on property presumed abandoned under this title.

(t) "Utility" means any person who owns or operates in the State, for public use, any plant, equipment, property, franchise, or license for the transmission of communications, for the production, storage, transmission, sale, delivery, or furnishing of electricity, water, steam, or gas, or for the transportation of persons or property.

(u) (1) "Virtual currency" means a digital representation of value used as a medium of exchange, unit of account, or store of value that does not have legal tender status recognized by the United States.

(2) "Virtual currency" does not include:

(i) The software or protocols governing the transfer of the digital representation of value;

(ii) Game–related digital content; or

(iii) A loyalty card.

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