

SB0168/668879/1

BY: Judicial Proceedings Committee

AMENDMENTS TO SENATE BILL 168
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in lines 3 and 4, strike “in a certain proceeding” and substitute “or disabled person”; in line 4, strike “an orphans” and substitute “the”; in line 5, after “single” insert “restricted”; in the same line, after “account;” insert “requiring certain excess amounts to be deposited into additional restricted accounts not exceeding a certain amount; prohibiting the aggregate amount deposited in any financial institution from exceeding a certain amount;”; and in line 6, strike “a certain type of account” and substitute “certain types of accounts in certain financial institutions”.

AMENDMENT NO. 2

On page 1, in line 17, strike “IN A PROCEEDING BEFORE AN ORPHANS’ COURT, A” and substitute “(1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, A”; in line 20, after “SINGLE” insert “RESTRICTED”; and after line 20, insert:

“(2) (I) IF THE AMOUNT OF CASH BELONGING TO A MINOR OR DISABLED PERSON EXCEEDS \$200,000, ANY EXCESS AMOUNT SHALL BE DEPOSITED INTO ADDITIONAL RESTRICTED ACCOUNTS.

(II) THE AMOUNT DEPOSITED IN AN ADDITIONAL RESTRICTED ACCOUNT UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH MAY NOT EXCEED \$200,000.

(III) THE AGGREGATE AMOUNT DEPOSITED IN ANY FINANCIAL INSTITUTION MAY NOT EXCEED \$200,000.”.

(Over)

AMENDMENT NO. 3

On page 1, in lines 18 and 19, in each instance, after “MINOR” insert “OR DISABLED PERSON”.

AMENDMENT NO. 4

On page 1, in lines 22 and 23, strike “AT A FEDERALLY INSURED FINANCIAL INSTITUTION”; and in line 23, after “DEPOSIT” insert “, IN A FINANCIAL INSTITUTION THAT:

(1) ACCEPTS DEPOSITS; AND

(2) (I) IS FEDERALLY INSURED; OR

(II) IS REGULATED BY THE COMMISSIONER OF FINANCIAL REGULATION”.