

# SENATE BILL 800

I4

4lr2895  
CF HB 1150

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

Introduced and read first time: February 1, 2024

Assigned to: Budget and Taxation

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Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: February 26, 2024

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## CHAPTER \_\_\_\_\_

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 **(A)** ~~This~~ **EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, THIS**  
18 title does not apply to any property that [has]:

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



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

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

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

6                   **(ii)** TITLE 18, SUBTITLE 19A OF THE EDUCATION ARTICLE; OR

7                   **(iii)** TITLE 18, SUBTITLE 19C OF THE EDUCATION ARTICLE.

8           **(B)** THIS TITLE APPLIES TO A SUM PAYABLE ON A CHECK DRAWN AGAINST  
9 AN ACCOUNT ESTABLISHED UNDER TITLE 18 OF THE EDUCATION ARTICLE.

10           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June  
11 1, 2024.

Approved:

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Governor.

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President of the Senate.

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Speaker of the House of Delegates.