

institution, national bank, savings and loan association or federal savings and loan association shall be presumed to be dormant unless the books or records of such bank, *credit union*, trust company, savings institution, national bank, savings and loan associations or federal savings and loan associations show that the owner or owners (legal, beneficial, equitable or otherwise) have either (1) had a transfer, disposition of interest or other transaction with respect thereto; or (2) communicated in writing with such bank, *credit union*, trust company, savings institution, national bank, savings and loan associations or federal savings and loan association with respect thereto; or (3) been credited with interest or dividends on the passbook or certificate of deposit of such depositor or (4) increased or decreased the amount of such deposit, account or share account or balance in any deposit or share account.

206. (b) Dormancy for twenty years—In general—Whenever any deposit, account or share account or balance in any deposit, account or share account in any bank, *credit union*, trust company, savings institution, national bank, savings and loan association or federal savings and loan association has been dormant (except for any crediting of interest thereon which may have been made and except for any deduction of maintenance or service charge as provided in sub-section (a) hereof) for a period of twenty (20) years and the owners or persons claiming through him cannot reasonably be located, such bank, *credit union*, trust company, savings institutions, national bank, savings and loan association or federal savings and loan association shall, on or before the last day of December of the year in which the last day of aforesaid twenty (20) years and the owners or persons claiming through him cannot reasonably be located, such bank, *credit union*, trust company, savings institutions, national bank, savings and loan association or federal savings and loan association shall, on or before the last day of December of the year in which the last day of aforesaid twenty (20) year period shall occur, publish the name of the owner thereof, as shown by its records, in at least one newspaper in the city or county in which its principal office is located over the names of the president and treasurer, which notice shall warn such owner or persons claiming through him to present, within six months following such advertisement, information relating to him or their identity and present address, and, if within six months following such advertisement the owner or persons claiming through him shall not present information relating to his or their identity and present address and establish claim to such deposit, account or share account or balance therein, such bank, *credit union*, trust company, savings institution, national bank, savings and loan association or federal savings and loan association shall, after deducting the pro rata cost of such advertisement from the deposit, account or share account or balance therein remaining in its hands, pay the remainder to the Treasurer of the State of Maryland for the use and benefit of the State of Maryland and thereafter its liability to the owner or persons claiming through him of such deposit, account or share account or balance therein shall cease and determine.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1965.

Approved April 8, 1965.