

SECURITY DEPOSIT NOTICE

Pursuant to Part II Title I Chapter 186 § 15B of the General Laws of Massachusetts, the Landlord is required to provide the following notice:

To: _____
(Tenant)

The security deposit in the amount of \$ _____ will be held in an (interest bearing / non-interest bearing) account at the _____ located at _____
(Financial Institution) (Address)

The account number is: _____

When you move out, you must give the Landlord your new address so that the Landlord can send you notices regarding your deposit. Beginning with the first day of tenancy, the Landlord shall pay interest at the rate of five percent (5%) per year or other such lesser amount of interest as has been received from the bank where the deposit has been held. Such interest shall be paid over to the Tenant each year, provided, however, that in the event that the tenancy is terminated before the anniversary date of such tenancy, the Tenant shall receive all accrued interest within thirty (30) days of such termination and the security deposit, or any portion thereof, less the amount withheld for unpaid rent, damage due to breach of lease, and/or any damage done to the Premises by the Tenant or the Tenant’s family, agents, employees, guests, or invitees.

The Landlord or his/her agent shall inspect the Premises and compile an itemized list of the payment of accrued rent, expenses incurred in acquiring possession of the Premises, unpaid utility or sewer charges, and/or any damage done to the Premises which is the basis for any charge against the security deposit and the estimated dollar value of such charges. You shall have the right to inspect the premises to ascertain the accuracy of such listing.

The Landlord intends to impose a claim in the amount of \$ _____ against the deposit for all of the following:

If you do not reply to this notice stating your objection to the claim by _____, 20 __, the Landlord will collect the claim and must mail you the remaining deposit, if any.

The undersigned hereby acknowledges receipt of a copy of this statement:

Landlord Address Phone Number

Signature of Landlord Date Signed

Tenant

Signature of Tenant Date Signed