

*Resolved by the General Assembly of Maryland, That the Governor be and he is hereby requested to appoint a commission to study the advisability of having the State assume the ownership and operation of Friendship Airport, and if such transfer is deemed advisable, to recommend proper legislation, or in the alternative to contribute to or subsidize the airport or assist in the promotion of the airport.*

(Not signed by the Governor).

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No. 65

(House Joint Resolution 72)

House Joint Resolution Commending the Commission to Study and Report on the Uniform Commercial Code, and to request its continuance.

The members of the General Assembly of Maryland, and also the people of the entire State, owe a tremendous debt of gratitude to the Commission to Study and Report on the Uniform Commercial Code.

This bill was adopted and promulgated some years ago by the National Conference of Commissioners on Uniform State Laws. It is perhaps the outstanding drafting achievement of that group in the nearly seventy years of its history.

The Uniform Commercial Code covers all types of business transactions and procedures. Its scope and magnitude are illustrated by the list of its several subtitles, as follows:

Subtitle 1—General Provisions and Definitions

Subtitle 2—Sales

Subtitle 3—Commercial Paper

Subtitle 4—Bank Deposits and Collections

Subtitle 5—Letters of Credit

Subtitle 6—Bulk Transfers

Subtitle 7—Warehouse Receipts, Bills of Lading and Other Documents of Title

Subtitle 8—Investment Securities

Subtitle 9—Secured Transactions.

Various portions of this bill supersede and supplant a number of present articles in the Annotated Code of Maryland, most of which earlier were drafted and promulgated by the National Conference of Commissioners on Uniform State Laws.

The Governor of Maryland appointed this Commission in June 1961, pursuant to Joint Resolution 19 of the General Assembly of 1961. At that time the Uniform Commercial Code had been adopted by five states. Since then it has been enacted in thirteen or more additional states.