

(7) Public transportation for hire authorized to operate on the boardwalk in the Town of Ocean City, Maryland.

(8) Company van pools.

(9) ARMORED VEHICLES USED TO TRANSPORT PROPERTY WHICH CONSISTS EXCLUSIVELY OF COIN, CURRENCY, STOCKS, BONDS, SECURITIES AND NEGOTIABLE INSTRUMENTS WITH ARMED GUARDS IN ATTENDANCE FROM POINT OF PICKUP TO POINT OF DELIVERY. PROVIDED, HOWEVER, THAT SUCH ARMORED CAR CARRIERS SHALL COMPLY WITH THE PROVISIONS OF SECTION 31(A), (B) AND (C) OF THIS ARTICLE, EXCEPT AS BETWEEN FIXED TERMINI AS DEFINED IN ARTICLE 66 1/2, §1-128. A BANK LICENSED IN MARYLAND MAY NOT OPERATE ITS OWN ARMORED CAR SERVICE, EITHER AS AN INDIVIDUAL BANK OR THROUGH A HOLDING COMPANY.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1977.

Approved May 26, 1977.

CHAPTER 893

(Senate Bill 478)

AN ACT concerning

Commercial Law - Loans Secured by Investment Securities

FOR the purpose of providing that certain brokers or dealers may charge any effective rate of simple interest on loans secured by investment securities.

BY adding to

Article - Commercial Law
Section 12-103(f)
Annotated Code of Maryland
(1975 Volume and 1976 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Section 12-103(f) be and it is hereby added to Article - Commercial Law, of the Annotated Code of Maryland (1975 Volume and 1976 Supplement) to read as follows:

Article - Commercial Law

12-103.

(F) A BROKER OR DEALER, WHO IS REGISTERED UNDER