

UNINSURED EMPLOYERS FUND

Thomas E. Noel

108 E. Lexington St.
Baltimore 21202

Telephone: 659-6380

The Attorney General is elected by the people for a term of four years (Const. 1867, Art. V, sec. 1). He may be reelected with no limit being placed on the number of terms he may serve. He must be a citizen of the State and a qualified voter and must have resided and practiced law in Maryland for a period of at least ten years prior to his election. The date on which he takes office is unspecified either in the Constitution or in the Annotated Code, but customarily it occurs on December 20 following his election. The Attorney General of Maryland receives an annual salary of \$62,500. He heads the State Law Department, which was established by Chapter 560, Acts of 1916 (Code 1957, Art. 41, sec. 199).

The Attorney General serves as legal counsel to the Governor, the General Assembly, and to all departments, boards, or commissions of the State, except the Human Relations and Public Service Commissions, whose counsel is appointed by the Governor. The Attorney General and his assistants represent the State in all matters in which the interests of the State are involved. This includes litigation in the Court of Appeals of Maryland, the Court of Special Appeals of Maryland, the District Court of the United States, the United States Court of Appeals, and the Supreme Court of the United States. The Law Department represents the Clerks of Court, the Registers of Wills, the Sheriffs and the State's Attorneys of the counties and of the City of Baltimore. The Department does not represent the charter or noncharter counties, the County Boards of Education, the Boards of Supervisors of Elections (except in Baltimore City), or such other boards or officials of the counties that employ their own counsel. The Attorney General may render an opinion on any legal subject or matter upon the request of the Governor, the General Assembly (or either House thereof), or any department or agency of the State (Code 1957, Art. 32A).

The administrative rules and regulations promulgated by any State officer or agency must be submitted to the Attorney General for review before they may become effective (Code 1957, Art. 41, sec. 9). The Department is responsible for the enforcement of the State Securities Act and for the Division of Consumer Protection and the Antitrust Division. It also directs a Medicaid Fraud Control Unit, which investigates and prosecutes provider fraud.

DIVISION OF SECURITIES

K. Houston Matney, *Commissioner*

Clinton R. Black IV, *Franchise Director*

Jeffrey S. Chernow
Dickee M. Howard
Susan M. Rittenhouse

7 North Calvert Street
Baltimore 21202

Telephone: 576-6360

The Securities Division of the State Law Department was established in 1962 with the passage of the Maryland Securities Act. The principal executive officer of the Securities Division is the Securities Commissioner, who is appointed by the Attorney General.

The Securities Commissioner and the Division are charged by statute with the administration and enforcement of four Maryland laws: the Maryland Securities Act (Code Corporations and Associations Article, secs. 11-101 through 11-805); the Corporate Take-Over Law (Code Corporations and Associations Article, secs. 11-901 through 11-908); the Franchise Registration and Disclosure Law (Code 1957, Art. 56, secs. 345-365D); and the Business Opportunities Sales Act (Code 1957, Art. 56, secs. 401-415).

Administration of these acts involves a substantive scheme of regulation imposed by statute and by rule requiring the registration of investment opportunities prior to their offer and sale to the public and, in addition, under the Securities Act there is imposed a *licensing* requirement on persons to be engaged in the sale of securities (subject to annual renewals). *Enforcement* of these acts is accomplished through a comprehensive statutory framework imposing administrative, civil, and criminal standards. Enforcement is conducted through the use of the investigatory powers, administrative hearings and administrative orders, litigation in State and federal courts, and through cooperative efforts with State's Attorneys' Offices in criminal matters.

MARYLAND BLUE SKY ADVISORY COMMITTEE

K. Houston Matney, *Chairperson*

Virginia K. Adams; Mark D. Coplin; E. Robert Kent, Jr.; John S. Lalley; Gerald M. Rashbaum; Arthur C. Strasburger.

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Baltimore 21202

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