

DIVISION OF SECURITIES

Ellyn L. Brown, *Commissioner*
Bradley Carroll, *Deputy Commissioner*

200 St. Paul Place
Baltimore, MD 21202 576-6360

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

The Securities Commissioner and the Division are charged by statute to administer and enforce three Maryland laws: the Maryland Securities Act (Code Corporations and Associations Article, secs. 11-101 through 11-805); 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. In addition, under the Securities Act, a licensing requirement (subject to annual renewals) is imposed on persons engaged in the sale of securities. Enforcement of these laws is accomplished through a comprehensive statutory framework imposing administrative, civil, and criminal standards. This involves the use of investigatory powers, administrative hearings and administrative orders, litigation in State and federal courts, and cooperative efforts with State's Attorneys' and Attorney General's Offices in criminal matters.

MARYLAND BLUE SKY ADVISORY COMMITTEE

Ellyn L. Brown, *Chairperson*

Appointed by Governor: Gerald M. Rashbaum, 1988; Mark D. Coplin, 1989; John S. Lalley, 1989; Virginia K. Adams; E. Robert Kent, Jr.; one vacancy.

576-6361

The Maryland Blue Sky Advisory Committee was created in 1962 (Chapter 1, Acts of 1962). The Committee meets, when called by the Securities Commissioner, to advise the Commissioner on any and all matters pertaining to the administration of the Maryland Securities Act, particularly on the adoption, amendment, or repeal of rules, regulations, or forms (Code Corporations and Associations Article, sec. 11-202).

The Committee's six members are appointed by the Governor for three-year terms. The Committee serves without compensation and has no staff.

LEGISLATIVE OFFICE

Robert A. Zarnoch, *Counsel*

90 State Circle
Annapolis, MD 21401 841-3889

The Legislative Office provides prompt and authoritative legal advice to legislators, General Assembly support agencies, and the Governor's legislative office. It reviews for constitutionality and legal sufficiency all bills passed by the General Assembly and defends them in court when necessary. The Office also participates in significant constitutional and civil rights litigation.

CONTRACT LITIGATION DIVISION

William A. Kahn, *Counsel*

200 St. Paul Place
Baltimore, MD 21202 576-6991

The Contract Litigation Division represents State agencies, particularly the Departments of General Services and Transportation, and the University of Maryland System in litigation over disputes relating to State contracts and the award of State contracts under the State General Procurement Law. The Division advises agencies on procurement issues such as the structuring of procurement solicitations, drafting of contract provisions and procurement regulations, the proper formulation of State claims, and State response to contractor claims.

DEFUNCT AGENCIES UNDER CONSTITUTIONAL OFFICES

ASBESTOS UNIT

The Asbestos Unit, formerly within the Office of the Attorney General, is expected to conclude its work by June 30, 1991.

GOVERNOR'S YOUTH ADVISORY COUNCIL

Inactive since 1986.

MINORITY BUSINESS ENTERPRISE CERTIFICATION COUNCIL

Abolished in December 1990.

MINORITY BUSINESS ENTERPRISE CERTIFICATION COUNCIL ADVISORY COUNCIL

Abolished in December 1990.

OFFICE FOR HANDICAPPED INDIVIDUALS

In 1991, reorganized as the Office for Individuals with Disabilities (Senate Bill 228, Acts of 1991).