

CHAPTER 282.

CHAP. 282

*An act to authorize the licensing of Stock Brokers, Exchange Brokers and Bill Brokers, and to regulate contracts for the purchase and sale of Loans and Stocks.* Passed March 8, 1842.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That from and after the first day of July, one thousand eight hundred and forty-two, when any individual, co-partnership or firm, in this State shall have paid the sum of one thousand dollars to the clerk of the county in which said individual, co-partnership, or firm may reside, to be paid by the said clerk to the State treasurer for the use of the State, with a view to the use or exercise of the business or occupation of a stock broker, the clerk of the said county shall thereupon grant to such individual, co-partnership or firm, a licence under the seal of said county, authorizing him, her, or them, to purchase and sell as agents or for the use and benefit of others in the county to be designated in said license, for such brokerage, commission, or other compensation as may be agreed upon between the parties, any public loan or stock, and the stock of corporations, institutions, and companies, or other securities in the nature thereof that have been or may be hereafter authorized by or under any law of the United States, or any separate State or Territory of the United States, and generally to do and perform all other acts and things, incident to the business of the stock broker, for the term of one year from the date of such license. Licenses granted.

SEC. 2. *And be it enacted,* That from and after the first day of July aforesaid, when any individual, co-partnership, or firm in this State shall have paid the sum of three thousand dollars to the clerk of the county, in which said individual, co-partnership or firm may reside to be paid by the said clerk to the State treasurer for the use of the State, with a view to the use and exercise of the business and occupation of an exchange broker, the clerk of said county shall thereupon grant to such individual, co-partnership or firm, a license under the seal of said county, authorizing him, her or them in like manner to purchase and sell the bills, notes or other legal obligations of any authorized corporation, institution, or company, domestic and foreign bills of exchange, bank notes and other securities in the nature thereof (public loans and stock excepted,) and generally to do and perform all other lawful acts and things incident to the business or occupation of an exchange broker for the term of one year from the date of such license. Three thousand dollars to be paid.