

does not exceed the sum of six hundred and fifty dollars (\$650) per annum, or where the incumbent is employed on a part-time basis.

Article 32A

30. Administration of subtitle.

(a) *Division of Securities; Securities Commissioner.*—This subtitle shall be administered by the Division of Securities which is hereby created as a division of the Department of Law. The principal executive officer of the Division of Securities shall be the Securities Commissioner to be appointed by the Attorney General, who shall also have the power to employ such officers and employees as may be necessary to carry out the purposes of this subtitle. The Securities Commissioner shall be a practicing lawyer of the State of Maryland in good standing, shall hold his office at the pleasure of the Attorney General, and shall receive such salary as shall be provided in the State budget.

The Attorney General shall also appoint an Assistant Securities Commissioner, who, after appointment, shall hold his position subject generally to the provisions of Article 64A of this Code. Whenever a vacancy occurs in the position of Assistant Securities Commissioner, such vacancy shall be filled by a person appointed by the Attorney General without regard SUBJECT to the provisions of Article 64A of this Code. Each person so appointed shall hold his position subject generally to the provisions of said Article 64A.

SEC. 2. *And be it further enacted, That on July 1, 1965 the then incumbent Assistant Securities Commissioner, provided he has then held the position for a period of not less than the preceding six months, shall become a member of the classified service of this State without the necessity for any qualifying examination or other test, and from and after that date shall be subject generally to the rights, duties, privileges and responsibilities provided for Merit System employees in Article 64A of the Annotated Code of Maryland, title "Merit System".*

SEC. 3. *And be it further enacted, That all laws and parts of law, and all regulations and parts of regulations promulgated and adopted by any department or agency of the government of this State which are inconsistent with the provisions of this Act are repealed to the extent of any such inconsistency.*

SEC. 4. *And be it further enacted, That this Act shall take effect July 1, 1965.*

Approved April 8, 1965.

CHAPTER 326

(House Bill 346)

AN ACT to repeal and re-enact, with amendments, subsection (f) of Section 32 of Article 89B of the Annotated Code of Maryland