

ment), title "Natural Resources," subtitle "Fish and Fisheries," subheading "Tidal Waters," to follow immediately after Section 263A thereof, to provide that fish may be taken by certain means past a certain distance from shore in the Atlantic Ocean subject to regulations adopted by the Department of Chesapeake Bay Affairs.

SECTION 1. *Be it enacted by the General Assembly of Maryland.* That new Section 263B be and it is hereby added to Article 66C of the Annotated Code of Maryland (1967 Replacement Volume and 1967 Supplement), title "Natural Resources," subtitle "Fish and Fisheries," subheading "Tidal Waters," to follow immediately after Section 263A thereof, and to read as follows :

263B.

Notwithstanding the provisions of Section 263 of this Article, it shall be lawful for appropriately licensed residents of Maryland to fish in the waters of the Atlantic Ocean more than one and one-half miles from the shoreline with otter trawl or beam trawl, subject to regulations of the Department of Chesapeake Bay Affairs. The Department is authorized to adopt regulations governing the use of otter trawls and beam trawls in the waters described in this section, which regulations shall include but not be limited to establishment of a license fee of not more than \$50.00 annually for vessels employed in the fishery, the setting of seasons when such fishing is permitted, enumeration of the species of fish which may be taken, and establishment of penalties, including suspension or revocation of license, for violations of the Department's regulations adopted pursuant to the provisions of this section.

SEC. 2. *And be it further enacted,* That this Act shall take effect July 1, 1968.

Approved May 7, 1968.

CHAPTER 732

(House Bill 885)

AN ACT to amend Article 32A of the Annotated Code of Maryland (1967 Replacement Volume), title "Department of Law," subtitle "Maryland Securities Act," by repealing and re-enacting with amendments Section 15(b), deleting that part which concerns the period of effectiveness of agent registration; 15(c), providing transitory period affecting current Broker/Dealer and agent registrations and providing for a new termination date for all Broker/Dealer and agent registrations; 16(a), deleting the provision for renewal of Broker/Dealer and agent registration and pertaining to filing for renewal of Broker/Dealers, issuers and their agents; 16(b), providing a filing fee for each application received from an agent; 18(a) granting a hearing to individuals whose licenses may be denied, revoked, suspended, cancelled or withdrawn and giving the Securities Commissioner authority to deny, revoke or suspend, cancel or withdraw a license if he finds