

applicable law or regulation; or (3) is concealing any of its assets, books or records; or (4) is conducting an unsafe and unsound operation.

(b) The procedure in such receivership action, shall be in all other respects in accordance with the practice in such court, including all rights of appeal and review provided by law.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1973.

Approved May 7, 1973.

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CHAPTER 283

(Senate Bill 1187)

AN ACT to repeal and re-enact, with amendments, Section 2 of Article 74 of the Annotated Code of Maryland (1970 Replacement Volume and 1972 Supplement), title "Pilots," providing for compensation of Board members, clarification of certain language and matters relating to the laws concerning pilots.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 2 of Article 74 of the Annotated Code of Maryland (1970 Replacement Volume and 1972 Supplement), title "Pilots," is hereby repealed and re-enacted, with amendments, to read as follows:

2.

The Board of Examiners of Maryland Pilots is hereby created and shall be a part of the Department of Licensing and Regulation. It shall consist of [the chairman of the commissioners of the Maryland Port Authority, or in the event that a State Department of Transportation is established] a designee of the Secretary of Transportation, the president of the Baltimore Chamber of Commerce, the president of the Association of Maryland Pilots and four members appointed by the Governor, with the advice of the Secretary of Licensing and Regulation. Two members of the Board appointed by the Governor shall be actively engaged in the ownership, operation or management of ocean-going vessels required to employ pilots licensed under this article and shall not hold or ever have held any license as a master or pilot issued by any State or federal authority. Two members of the Board appointed by the Governor shall be licensed as lawful pilots under this article for at least five years prior to their appointment.

Five members shall constitute a quorum for the transaction of all business if at least two members present are engaged in the ownership, operation or management of ocean-going vessels, and at least two members present are pilot members of the Board.

Of the first four members appointed to the Board, two members shall be appointed for two-year terms and two members shall be appointed to one-year terms. Succeeding members shall be appointed for two-year terms, and any member shall be eligible to succeed himself. Any vacancy which may occur in the Board shall be filled by the Governor, with the advice of the Secretary of Licensing and Regulation, as in the case of an original appointment, for the remainder of the unexpired term.

The Board of Examiners of Maryland Pilots shall receive [thirty five hundred dollars (\$3,500)] FORTY-FIVE HUNDRED DOLLARS (\$4,500) a year from pilotage fees collected to defray the expenses of the said Board. THE MEMBERS OF THE BOARD AND THE REGISTRAR APPOINTED BY THEM SHALL RECEIVE THE SUM OF FIVE HUNDRED DOLLARS (\$500) ANNUALLY,