

OF THE DEPARTMENT OF LAW.

(B) SECURITIES COMMISSIONER.

(1) THE PRINCIPAL EXECUTIVE OFFICER OF THE DIVISION OF SECURITIES SHALL BE THE SECURITIES COMMISSIONER TO BE APPOINTED BY THE ATTORNEY GENERAL, WHO ALSO SHALL HAVE THE POWER TO EMPLOY THOSE OFFICERS AND EMPLOYEES NECESSARY TO CARRY OUT THE PURPOSES OF THIS TITLE.

(2) THE SECURITIES COMMISSIONER SHALL BE A PRACTICING LAWYER OF THIS STATE IN GOOD STANDING, SHALL HOLD HIS OFFICE AT THE PLEASURE OF THE ATTORNEY GENERAL, AND SHALL RECEIVE THE SALARY PROVIDED IN THE STATE BUDGET.

(C) ASSISTANT SECURITIES COMMISSIONER.

THE ATTORNEY GENERAL ALSO SHALL APPOINT AN ASSISTANT SECURITIES COMMISSIONER WHO, AFTER APPOINTMENT, SHALL HOLD HIS POSITION SUBJECT GENERALLY TO THE PROVISIONS OF ARTICLE 64A OF THE CODE. IF A VACANCY OCCURS IN THE POSITION OF ASSISTANT SECURITIES COMMISSIONER, THE VACANCY SHALL BE FILLED BY A PERSON APPOINTED BY THE ATTORNEY GENERAL SUBJECT TO THE PROVISIONS OF ARTICLE 64A OF THE CODE. EACH PERSON APPOINTED SHALL HOLD HIS POSITION SUBJECT GENERALLY TO THE PROVISIONS OF ARTICLE 64A.

REVISOR'S NOTE: This section presently appears as Art. 32A, §30(a).

The only changes are technical changes in style.

Present §30(b) is now contained in §11-207.

11-202. MARYLAND BLUE SKY ADVISORY COMMITTEE.

(A) APPOINTMENT.

(1) THE GOVERNOR SHALL APPOINT A MARYLAND BLUE SKY ADVISORY COMMITTEE TO CONSIST OF SIX MEMBERS:

(I) ALL OF WHOM SHALL BE RESIDENTS OF THIS STATE;

(II) AT LEAST TWO OF WHOM SHALL BE ACTIVELY ENGAGED IN THE SECURITIES BUSINESS OR AS INVESTMENT ADVISERS; AND

(III) AT LEAST TWO OF WHOM SHALL BE MEMBERS OF THE BAR.