

(b) So long as conflicting security interests are unperfected, the first to attach has priority.

(6) For the purposes of subsection (5) a date of filing or perfection as to collateral is also a date of filing or perfection as to proceeds.

(7) If future advances are made while a security interest is perfected by filing or the taking of possession, the security interest has the same priority for the purposes of subsection (5) with respect to the future advances as it does with respect to the first advance. If a commitment is made before or while the security interest is so perfected, the security interest has the same priority with respect to advances made pursuant thereto. In other cases, a perfected security interest has priority from the date the advance is made.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 29, 1984.

CHAPTER 694

(House Bill 1368)

AN ACT concerning

Explosives Advisory Council

FOR the purpose of establishing an Explosives Advisory Council in the State Department of Public Safety and Correctional Services which shall advise, assist, and recommend to the Department rules and regulations for the storage, use, manufacture, and transportation of designated explosives material in Maryland; defining certain terms; providing for the responsibilities and duties of the Explosives Advisory Council; providing for the membership of the Explosives Advisory Council; establishing the frequency of meetings; providing for the independence of the Explosives Advisory Council from the Department of Public Safety and Correctional Services; making provisions of this Act severable; and generally relating to an Explosives Advisory Council.

BY adding to

Article 41 - Governor - Executive and Administrative
Departments
Section 204D-1
Annotated Code of Maryland