

conduct certain business activities in the State, the establishment of certain financial requirements and minimum capital requirements for certain persons conducting certain business activities in this State, the maintenance and preservation of certain reports, obtaining certain civil remedies, the issuance of certain orders, the retention of certain fees, and the extension of certain renewal periods; authorizing the Securities Commissioner to deem abandoned certain notice filings under certain circumstances; altering the circumstances under which the Securities Commissioner is estopped from instituting certain suspension and revocation proceedings; clarifying that the Securities Commissioner may take certain actions based on orders issued by certain other officials; authorizing certain federally regulated advisers to conduct certain business activities in the State under certain circumstances; requiring certain federally regulated advisers to file certain documents, file certain corrective amendments, and pay certain fees under certain circumstances; requiring issuers of certain federally regulated securities to file certain documents and pay certain fees under certain circumstances; requiring certain representatives of certain federally regulated advisers to register with the Securities Commissioner; allowing certain companies to file certain applications for registration of an indefinite amount of securities; providing for the registration or the exemption from registration of certain federally regulated securities under certain circumstances; clarifying certain provisions of law relating to fees for registering securities; eliminating certain references; defining certain terms; making certain stylistic and technical changes; providing for the application of certain provisions of this Act; providing for a delayed effective date for certain provisions of this Act; and generally relating to the regulation of certain securities, broker-dealers, agents, investment advisers, investment adviser representatives, and federally regulated advisers under the Maryland Securities Act.

BY renumbering

Article - Corporations and Associations
 Section 11-101(e) through (q), respectively
 to be Section 11-101(g) through (s), respectively
 Annotated Code of Maryland
 (1993 Replacement Volume and 1996 Supplement)

BY repealing and reenacting, without amendments,

Article - Corporations and Associations
 Section 11-101(a)
 Annotated Code of Maryland
 (1993 Replacement Volume and 1996 Supplement)

BY repealing and reenacting, with amendments,

Article - Corporations and Associations
 Section 11-101(b), 11-102(a), 11-203(a)(1), 11-205, 11-206(b) and (c), ~~and 11-302(a)~~ 11-302(a), (b), and (d), and 11-304(a)(1); 11-401 through 11-412, 11-414, ~~and 11-415~~, and 11-416 to be under the amended subtitle "Subtitle 4. Requirements of Broker-Dealers, Agents, Investment Advisers, Investment Adviser Representatives, and Federal Covered Advisers"; and 11-501, 11-506,