

group and a research staff to consider the Uniform Commercial Code.

The National Conference of Commissioners on Uniform State Laws recently prepared and promulgated a Uniform Commercial Code. The completion of the Commercial Code followed years of intensive work and preparation by the National Conference.

The work of the Commissioners on Uniform State Laws is well known in the State of Maryland. This organization is an adjunct of the Maryland Bar Association, and for more than sixty years has been preparing and recommending to the states Uniform Acts in the many areas in which uniformity and careful preparation will benefit the commercial and legal interests of the people of the several states.

The Uniform Commercial Code already has been enacted in the States of Pennsylvania, Massachusetts, Kentucky, Connecticut, New Hampshire, and Rhode Island. It is being considered by a number of other states, and the Maryland Commissioners have recommended that it be considered actively also by the State of Maryland.

The General Assembly concurs in this recommendation and urges the Governor of this State to appoint the necessary study group and to provide for the necessary research staff to accomplish this vital job.

The Commercial Code is massive in scope. It covers such matters as formation, construction and breach of contract and remedies therefor, the entire subject of commercial paper including negotiable instruments, bank deposits and collections, bulk transfers, warehouse receipts and bills of lading, investment securities, and chattel mortgages and conditional contracts of sale. If adopted, the Uniform Commercial Code would supersede at least seven uniform laws heretofore adopted by Maryland and would affect numerous subjects where uniform laws have not heretofore been attempted. In short, the Uniform Commercial Code would affect all major forms of banking, financing and economic activity of this State, and if adopted by this State and others, is designed to bring about uniformity of law with regard to economic activities to supplant the maze of conflicting local provisions. Thus, the basic purpose of the Uniform Commercial Code is to facilitate interstate economic activity by making uniform the rules of law applicable thereto.

Before the Uniform Commercial Code should be proposed for enactment it should receive careful study to determine how it will alter existing Maryland rules of law, and it should be studied carefully by representatives of the various forms of banking, financing and economic activity in this State to obtain a considered judgment as to whether enactment thereof would facilitate economic activity.

Obviously, the study of the Uniform Commercial Code is one that will require time and concerted effort. Accordingly, it is being recommended by the Maryland Commissioners and by the General Assembly that the Governor appoint a study group of perhaps fifteen or twenty outstanding business and commercial leaders of the community who as representatives of business and commercial interests throughout the State will be able to render a considered judgment as to whether the State of Maryland should adopt this Code. Such a group also should include a number of outstanding attorneys, along