

## CHAPTER 720

(House Bill 349)

AN ACT concerning

## Investment Securities

FOR the purpose of authorizing the issuance of uncertificated securities; and providing for the transfer, creation, and perfection of security interests in uncertificated securities issued by corporations, municipal corporations, and other persons.

BY repealing and reenacting, without amendments,

Article - Commercial Law  
Section 8-101  
Annotated Code of Maryland  
(1975 Volume and 1985 Supplement)

BY repealing and reenacting, with amendments,

Article - Commercial Law  
Section 1-201(5), (14), and (20), 5-114(2), 8-102 through 8-107, inclusive, 8-201 through 8-320, inclusive, and the subtitle "Subtitle 3. Purchase", 8-401 through 8-406, inclusive, 9-103(3)(a), 9-105(1)(i), 9-203(1), 9-302(1)(f), 9-304(1), (4), and (5), 9-305, 9-309, and 9-312(7)  
Annotated Code of Maryland  
(1975 Volume and 1985 Supplement)

BY adding to

Article - Commercial Law  
Section 8-108, 8-321, 8-407, 8-408, and 9-103(6)  
Annotated Code of Maryland  
(1975 Volume and 1985 Supplement)

BY repealing and reenacting, with amendments,

Article - Corporations and Associations  
Section 2-210  
Annotated Code of Maryland  
(1985 Replacement Volume and 1985 Supplement)

BY adding to

Article - Corporations and Associations  
Section 8-203(e)