

SENATE WAYS AND MEANS COMMITTEE

Minutes of the Meeting
February 2, 1962

The meeting was called to order by Chairman Lauterbach at 9:00 a.m. on February 2, 1962. All the members were present except Senator Van Sickle.

Gordon W. Lindley, Assistant Commissioner of the Banking Department, appeared before the committee to answer questions in regard to House Bill No. 22. Mr. Lindley said that there has been a great deal of growth in credit unions in the past year. In September 1960 there were 86,269 members in 202 credit unions, and in September 1961 there were 89,825 members in 211 credit unions. Total assets in 1960 in 202 state-chartered credit unions was \$39,024,040 and in 1961 in 211 credit unions assets were \$45,046,400. It was not possible during the past year to examine all the credit unions, but two new examiners are requested for the next fiscal year.

Senator Smith made a motion, seconded by Senator Sanborn, that House Bills Nos. 34, 35 and 36 be recommended for passage. The motion carried.

Senator Smith is to handle House Bill No. 34 when it appears under General Orders, Senator Sanborn House Bill No. 35 and Senator Farmer House Bill No. 36.

The meeting adjourned at 11:00 a.m.

August W. Lauterbach, Chairman
Senate Ways and Means Committee