

MINUTES
ASSESSMENT & TAXATION COMMITTEE
Wednesday, March 24, 1965

Meeting was at 9 a.m. in Room 528 with Chairman Strowig presiding.

Messrs. Tobias and Robinson were absent.

SB 238 - Mr. Tom Wilson was present to explain to the Committee the various changes covered by this bill. They are recommendations of the Savings & Loan League.

Page 1, section 2, proposed change is because of problem created for some branch offices. Page 6 deals with that portion permitting loans for home improvement and changes are to conform with federal regulations. Ceiling is raised, term of loan, and percentage of assets that can be invested. Starting on page 6 and continuing throughout the bill, the dollar amount is increased. ✓ These are suggestions of the Savings & Loan people in their endeavor to upgrade the department and to have it continue self-supporting, Mr. Wilson said. Section 11, repealing certain statutes is because of ambiguity. It deals with change of location of home offices, which is covered in 17-5226 and 17-5227.

✓ Mr. Wilson also said that these fee increases will take care of raise in Commissioner's salary, as proposed in another bill.

The present code was adopted in 1940 and Mr. Wilson says they are thinking of proposing a whole new code within the next two or three years.

Meeting adjourned.

Augusta M. Lang
Secretary