

Introduced: 1/25/66
Referred: Commerce

BY OWEN, FOSTER,
HOPSON, HANSEN
AND KILCHER

1 IN THE SENATE

2 SENATE JOINT RESOLUTION NO. 72

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTH LEGISLATURE - SECOND SESSION

5 Relating to the extension of
6 loan areas for federal savings
7 and loan associations in Alaska.

8 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 WHEREAS the services of federal savings and loan associations
10 play a vital role in meeting Alaska's needs for residential and
11 business facilities; and

12 WHEREAS Congress recognized the importance of federal savings
13 and loan associations to the whole economy of the nation in 1965
14 by amending 12 USC 1464(c) to permit these associations to loan
15 their funds for residential and business purposes within 100
16 miles of their home offices, thereby doubling the loan areas
17 which these associations may serve, while retaining the exception
18 that an association may loan up to 20 per cent of its assets
19 without regard to the 100-mile limitation; and

20 WHEREAS although Alaska will no doubt receive some benefit
21 as a result of the 1965 amendment, the great distances between
22 communities in this state renders even the 100-mile loan area
23 provision of limited effect; and

24 WHEREAS if federal savings and loan associations are to
25 adequately serve Alaska, particularly its smaller cities, the loan
26 area must be extended to at least 300 miles from an association's
27 home office;

28 BE IT RESOLVED that the Congress of the United States is
29 respectfully urged to amend 12 USC 1464(c) to permit federal

1 savings and loan associations in Alaska to loan funds on home
2 and business property within 300 miles of their home offices and
3 to allow these associations to loan up to 20 per cent of their
4 assets without regard to the 300-mile limitation.

5 COPIES of this resolution shall be sent to the Honorable
6 John W. McCormack, Speaker of the House; the Honorable Carl
7 Hayden, President Pro Tempore of the Senate; the Honorable A.
8 Willis Robertson, Chairman of the Senate Banking and Currency
9 Committee; the Honorable Wright Patman, Chairman of the House
10 Banking and Currency Committee; and to the Honorable E. L.
11 Bartlett and the Honorable Ernest Gruening, U. S. Senators, and
12 the Honorable Ralph J. Rivers, U. S. Representative, members of
13 the Alaska delegation in Congress.