

MEETING
OF THE
SENATE STANDING COMMITTEE
ON
COMMERCE

Date: March 11, 1971

Members Present: Senator Close
 Senator Drakulich
 Senator Hecht
 Senator Swobe

Members Absent: Senator Lamb

Chairman Close called the meeting to order at 12:05 P.M.

SB 272 - Requires that certain reserves be included in savings and loan association minimum reserves; removes reserve acceleration schedule.

SB 273 - Removes requirement for prior approval by commissioner of savings associations to make loans under certain circumstances.

The Chairman advised the committee to hold off on any action on SB 272 and SB 273.

SB 274 - Provides that certain acts of savings and loan associations are not prohibited when insured by Federal Savings and Loan Insurance Corporation; subjects such associations to rules of Federal Home Loan Bank Board and Federal Savings and Loan Insurance Corporation.

Following discussion, Senator Swobe moved to "do pass"; seconded by Senator Drakulich; motion carried.

SB 132 - Clarifies provision governing compensable housing in federal aid highway projects.

The committee discussed the language "decent, safe and sanitary dwelling", and having reviewed the Federal language, Senator Hecht moved to "do pass"; seconded by Senator Swobe; motion carried.

SB 135 - Permits department of highways to reserve easements, rights and interests in property that is sold or exchanged.

Senator Drakulich moved to "do pass"; seconded by Senator Swobe; motion carried.

SB 136 - Permits department of highways to acquire property for public parks, playgrounds, recreational grounds and sites adjoining highway or freeway rights-of-way.

Senator Swobe moved to "do pass", seconded by Senator Drakulich; motion carried.

Senator Close announced that Assembly Bills 63 and 64 would be heard this afternoon following adjournment.

SB 161 will be heard on March 20, upon adjournment.

The meeting adjourned at 12:25 P.M.