

SENATE JUDICIARY COMMITTEE

MINUTES OF MEETING

APRIL 18, 1975

The meeting was called to order at 8:15 a.m. Senator Close was in the Chair.

PRESENT: Senator Close
 Senator Wilson
 Senator Bryan
 Senator Dodge
 Senator Foote
 Senator Sheerin
 Senator Hilbrecht

SB 417 Provides for regulation of bullion dealers and strengthens laws regulating sellers of securities.

Russ Button and Buster Sewell, Office of Secretary of State, Securities Division, stated that present statutes are not strong enough to prosecute the dishonest dealers and sellers. Previous testimony and recommended changes were reviewed and the Committee suggested further amendments to the bill.

Senator Bryan moved a "do pass as amended",
 Seconded by Senator Wilson,
 Motion carried unanimously. Senator Sheerin was absent from the vote.

SB 499 Permits Secretary of State to discard proposed regulation after adopted regulation is filed.

Helen Stecker, Secretary, explained this is an inactive file and they need legislative authority to dispose of it.

Senator Dodge moved a "do pass",
 Seconded by Senator Wilson,
 Motion carried unanimously. Senator Sheerin was absent from the vote.

SB 500 Makes various changes in provisions relating to corporations.

Russ Button, Office of Secretary of State, testified that they had three problem areas which prompted them to introduce this bill: 1) corporation name reservations, 2) section in old statute relating to "certified mail" notice to corporation whose charter had been permanently revoked for 10 years or more, and 3) to clarify the act on qualifying a corporation on the authorized capitalization of stock.

The Committee reviewed the bill and recommended several language changes.

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SB 500 Senator Bryan moved a "do pass as amended", effective on passage and approval,
Seconded by Senator Wilson
Motion carried unanimously. Senators Sheerin, Foote and Dodge were absent from the vote.

SB 506 Revises community property laws.

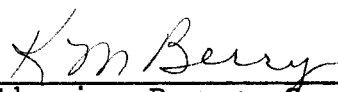
Mrs. Richard Fulstone questioned the bill as an invasion of privacy and wanted clarification on registration of wife's separate property and protecting interests of minor children's property and earnings.

Frank Daykin was asked to advise the Committee on the language regarding registering wife's separate property. He said they could change the language from "shall register" to "may register". Changes were also recommended in section dealing with minor children's property and earnings. The committee asked Mr. Daykin to rewrite this bill incorporating the recommendations of the Committee.

Senator Bryan moved a "do pass as amended",
Seconded by Senator Hilbrecht,
Motion carried unanimously.


There being no further business, the meeting was adjourned.

Respectfully submitted,



Katherine Berry, Secretary

APPROVED:



Senator Close, Chairman