

Act Number	Session	Bill Number	Total Number of Committee Pages	Total Number of House Pages	Total Number of Senate Pages
PA 71-298		6164	2	1	2
<u>Committee Pages:</u> <ul style="list-style-type: none"> • <i>Banking</i> 374-375 				<u>House Pages:</u> <ul style="list-style-type: none"> • 2306(<i>Consent</i>) 	<u>Senate Pages:</u> <ul style="list-style-type: none"> • 1939- 1940

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**CONNECTICUT
GENERAL ASSEMBLY
HOUSE**

**PROCEEDINGS
1971**

**VOL. 14
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Monday, May 10, 1971

tion Were Passed, File No. 710; Calendar No. 723, H.B. No. 6164, An Act To Provide that the Employees of the Savings and Loan League of Connecticut May Participate in Retirement Benefits With Employees of Savings and Loan Associations, File No. 703; on page 2, Mr. Speaker, Calendar No. 753, S.B. No. 1459, An Act Concerning the Establishment of Fee Schedules for Services to Needy Persons, File No. 564; skipping one, Calendar No. 755, S.B. No. 1327, An Act Concerning the Service of Orders for Temporary Custody of Neglected Children, File No. 535. I move those bills, sir.

THE SPEAKER:

The question is on adoption, the question is on acceptance of the Joint Committees Favorable Reports and passage of the bills. All those in favor indicate by saying aye. Opposed? The bills are PASSED.

MR. HANNON (16th):

Mr. Speaker, I move suspension of the rules for immediate consideration of Calendar No. 838.

THE SPEAKER:

Is there objection? Hearing none, so ordered.

MR. HANNON (16th):

Pursuant to Rule 48, Mr. Speaker, I move that Calendar, the adoption of House Joint Resolution No. 192, Calendar No. 838, Resolution Congratulating Mrs. Concetta Tanasi.

THE SPEAKER:

Is there objection to considering this resolution now? If not, the question is on it's adoption. All those in favor indicate by saying aye. Opposed? The Resolution is ADOPTED.

MR. SARASIN (95th):

Mr. Speaker, I move suspension of the rules for consideration

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It appears most uncintatical. Perhaps my glasses are dirty. It appears that it means to see who were in the Armed Forces at the time the New Requirements for Registration were issued. And there is a totally unnecessary extra word of. Senator Burke does that so appear to you? I thought that we might perhaps check with the Commissioner's Office, and not put in unnecessary language. May we stand at ease a minute and I will examine the bill itself. An erroneous title would not be the worse thing we have ever done. The bill itself is correct.

SENATOR BURKE:

Thank you Mr. President.

THE CHAIR:

The question is on passage of the bill. Will you remark further? If not all those in favor of passage of the bill signify by saying aye. AYE. Opposed nay? The ayes have it. The bill is passed.

THE CLERK:

Cal. 672, File No. 703. Favorable report joint standing on Banks and regulated activities. H.B. 6164 An Act To Provide That the Employees of the Savings and Loan League of the Connecticut May Participate in Retirement Benefits with Employees of Savings and Loan Associations.

THE CHAIR:

Senator Buckley.

SENATOR BUCKLEY:

Mr. President, I move acceptance and passage.

THE CHAIR:

Will you remark?

SENATOR BUCKLEY

Mr. President, the savings and loan associations in Connecticut have a common pension plan. The bill would allow the people who are involved in their trade organization, the Savings and Loan League of Connecticut to join in the pension plan. And provides certain other technical changes.

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THE CHAIR:

The question is on passage. Will you remark further? If not all those in favor signify by saying aye. AYE. Opposed nay? The ayes have it. The bill is passed.

THE CLERK:

Page 11, top of the page. Cal. 674, File 686 Favorable report of the joint standing committee on Judiciary on H.B. 6264. An Act Concerning Fees of Parties in Civil Actions.

THE CHAIR:

Senator Rome.

SENATOR ROME:

Mr. President acceptance of the joint committee favorable report and passage of the bill.

THE CHAIR:

Will you remark?

SENATOR ROME:

Mr. President, this is part of the Judiciary committee's program for making the Courts to the extent possible pay for themselves. The fee raised here is self explanatory. The raises as I remember would bring an additional revenue to approximately \$940,000.

THE CHAIR:

Senator Rome, I don't think thats this bill. This has to do with indemnity deeds for the party. Is that not correct?

SENATOR ROME:

The wrong bill. You caught me sleeping.

THE CHAIR:

I'm sorry. I did not mean to interupt.

SENATOR ROME:

This is the indemnity bill. It merely increases the indemnity to the prevailing party, to make more equitable the situation where the party has gon through the expense of litigation. And has prevailed.

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Associations of Connecticut.

At the outset, I would like to call to the committee's attention that, inadvertently, when this bill was drafter, on Lines 46, 47 and 48 of Page 2, there was some language inserted that should have not been inserted, and we would like to have deleted in Line 46 starting with the word "authorized" through the word "associations" on Line 48. That language---so Section C would read "any stocks, bonds or other investment securities, which based on quality and marketability, are deemed by the lending institutions to be appropriate security for such notes". The present section of the statute establishes criteria ---it's 36-178---for stocks that may be accepted as security for notes. The enactment of this bill will remove the statutory criteria and allow the institution to determine what stocks and bonds are appropriate security based on quality and merchantability. This would put us in the same position as savings banks presently enjoy. So that we could accept this type of security if we deemed it prudent as security for a loan. Thank you.

Rep. Blake: Anyone else wish to speak in favor of 6163? Seeing none, anyone wish to speak in opposition to 6163? Seeing none, the hearing on 6163 is concluded. We'll now move on to 6164. Any wish to speak in favor?

HB-6164 (Rep. Healey) AN ACT TO PROVIDE THAT THE EMPLOYEES OF THE SAVINGS AND LOAN LEAGUE OF CONNECTICUT MAY PARTICIPATE IN RETIREMENT BENEFITS WITH EMPLOYEES OF SAVINGS AND LOAN ASSOCIATIONS.

Charles Bruno: Mr. Chairman, I'm Charles Bruno, President of the Danbury Savings and Loan Association in Danbury, Connecticut, and also a member of the Legislative Committee of the Savings and Loan League of Connecticut.

Savings and loan associations of Connecticut are in favor of Bill 6164. Presently, the employees of the Savings and Loan League of Connecticut are precluded from participating in the group retirement program that is available to all savings and loan associations in the state. Section 36-176 of the General Statutes allows seven or more savings and loan associations to participate in a group retirement plan. This bill will expand the language to include the Savings and Loan League of Connecticut, as well as the seven or more savings and loan associations, thus enabling the

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League employees to participate in the group retirement program offered by the League.

Rep. Blake: Anyone else wish to speak in favor of 6164? Any opposition to 6164? Hearing none, the hearing on 6164 is concluded. We'll now move on to 6165.

HB-6165 (Rep. Healey) AN ACT TO PROVIDE FOR COST OF LIVING ADJUSTMENT FOR OFFICERS AND EMPLOYEES RETIRED BY SAVINGS AND LOAN ASSOCIATIONS.

Charles Bruno: The savings and loans of Connecticut are in favor of Bill 6165. "An Act To Provide For Cost Of Living Adjustment For Officers and Employees Retired From Savings And Loan Associations". As the cost of living keeps increasing, it is becoming more and more difficult for retired persons to live on a fixed income. Bill 6165 will allow for a monthly cost of living allowance similar to that computed for state employees under Section 5-162b and c of the General Statutes. Under the provisions of our bill, the Bank Commissioner would adjust a schedule to provide for increases or decreases in the cost of living allowance, based on the nationwide Consumer Price Index compiled by the government.

These changes would take place every two years, and there would be a minimum change in the index required of 1% to adjust this schedule. A maximum change of 6% would be allowed. Enactment of this bill would provide a realistic means of adjusting the income of the retired savings and loan employee with the cost of living increases or decreases.

Rep. Blake: Thank you. Any opposition to this bill?

Rep. Clark: I have a question. Clark of the 14th. The savings and loan association, would this provision be subject to the approval of the membership?

Mr. Bruno: Of the Board of Directors.

Rep. Clark: Of the Board of Directors, who, I suppose, the members do, when they elect them, give them the discretionary powers annually to do so. Thank you.

Rep. Blake: Is there any opposition to 6165? Seeing none, the hearing on 6165 is concluded. We'll go on to 6166.