RESOLUTION NO. 1335

RESOLTUION SUPPORTING H. R. 5845

WHEREAS House Resolution Number 5845 has been introduced to the House of Representatives of the United States Congress and by it has been referred to the Committee on Banking and Currency; and

WHEREAS the purpose of such Bill is to authorize commercial banks to underwrite and deal in municipal revenue bonds in which they can invest; and

WHEREAS such legislation, if passed by Congress and signed into law, will permit the easier marketing of municipal bonds, and furnish additional competition among underwriters and purchasers of said bonds, all favorable to the several municipalities of the State of California and elsewhere; and

WHEREAS the League of California Cities and the American Municipal Association have actively supported said Bill;

BE AND IT IS HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO DE ROBLES as follows:

1. That this City supports House Resolution Number 5845, and requests its passage.

2. The City Clerk is directed to mail a certified copy to the Honorable Wright Patman, M.C., Chairman, Committee on Banking and Currency; and to send a certified copy to the Honorable Burt L. Talcott M.C., Congressman from this area.

PASSED and ADOPTED this 18th day of May, 1964

Barney Schwartz
MAYOR

ATTEST:

CITY CLERK