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MINUTES

The Economic Development met Tuesday, October 22, 1985, at 10:00 a.m., in the Lt. Governor's Committee Room. Those present at roll call were: Senators Harris, Glasgow, Blake, Traeger, Henderson, and Sims. Those absent were: Senators Jones, Howard, Leedom, and Farmer.

✓ The Chair opened the hearing by stating that this was the first meeting of the interim study committee on banking issues. The Chair outlined the issues to be studied, and outlined the agenda for the hearing. The Committee Clerk then outlined the information collected for members and told of the gathering of background information on banking issues.

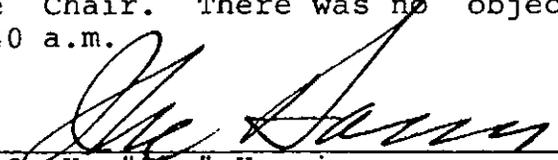
The Chair called Commissioner L. L. Bowman III, Savings and Loan Department, [redacted] Austin, to testify on the status of savings and loan institutions in Texas.

The Chair then called Commissioner James Sexton, Banking Department, 2601 N. Lamar, Austin, to testify on the condition of banks and banking in Texas.

The final witness to testify was Michael Mitchell, [redacted] Washington, D.C., on federal actions concerning banking and actions of other states.

A discussion by the committee followed the testimony concerning issues that committee members would like included in the interim banking study.

Senator Traeger moved that the Economic Development stand in recess subject to call of the Chair. There was no objection, and the committee recessed at 11:40 a.m.

APPROVED: 
O. H. "Ike" Harris
Chairman

Submitted by:
Kay Doughty
Committee Clerk