

ment, for to do so would be to sacrifice basic rights of many for the expediency of attempting to police a few.

I do not in any way condemn or criticize the General Assembly for its effort to enact legislation to correct the deficiencies in our laws pertaining to savings and loan associations. On the contrary, I am in complete sympathy and accord with the principle underlying this effort and, for that matter, there seems to be unanimous agreement, even among the opponents of the bill, that proper regulation is desirable. I, too, share this view. I take this occasion, therefore, to request the Legislature to again consider this problem at its 1961 session with the view toward enacting adequate and appropriate legislation which will result in proper regulation of this business.

To this end I will shortly appoint a committee representative of all facets of the building, homestead and savings and loan industry in this State to work jointly with the committee of the Legislative Council which has this problem under study. I shall further request this coordinated committee to conduct a comprehensive study and to assume the responsibility of promulgating and presenting appropriate legislation at the 1961 session. I assure this committee the fullest cooperation of the Executive Branch of the State government, including the expert and technical assistance which its respective agencies may be called upon to provide.

Because, as I have stated above, I feel that this bill does not cure the ills for which it was designed and, in fact, may lead the general public into the erroneous belief that the industry is being properly regulated and controlled by a proper State agency when such is not the case, I have determined not to give it my approval and am returning it to the House in which it originated.

Sincerely yours,

(s) J. MILLARD TAWES,  
Governor.

JMT/LS/els

#### **House Bill No. 126—Second Distribution of Income Tax Receipts**

AN ACT to repeal and re-enact, with amendments, Section 311(b) of Article 81 of the Annotated Code of Maryland (1957 Edition), title "Revenue and Taxes", sub-title "Income Tax"; to add a new Section 311(c) to said Article and subtitle, to follow immediately after said Section 311(b); to repeal and re-enact, with amendments, Section 323(d) of said Article and subtitle; and to add a new Section 323(d-1) thereto, to follow immediately after said Section 323(d), to authorize, subject to the discretion of the Comptroller, a second distribution of income tax receipts derived from withholding receipts and estimated tax payments to such of the counties of this State and Baltimore City as may request the same.