

WHEREAS, A review of the authority granted to the Army Corps of Engineers to dump this dredged material in the Chesapeake Bay should be made so that some restrictions on the dumping of this material can be imposed; now, therefore, be it

*Resolved by the General Assembly of Maryland, That we urge the Board of Public Works to review the authority granted to the United States to dump dredged materials in the waters of the Chesapeake Bay and to impose certain restrictions on the power to dump in order to alleviate conditions caused by the floating ashore of this material and to diminish the navigational hazards; and be it further*

*Resolved, That a copy of this resolution is sent to each of the members of the Board of Public Works.*

Approved May 6, 1963.

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No. 46

(Senate Joint Resolution 23)

Senate Joint Resolution to request the appointment of a Commission by the ~~Governor of Maryland~~ LEGISLATIVE COUNCIL to investigate certain practices of questionable validity in the lending of money by persons and corporations to determine the need for remedial legislation.

WHEREAS, The General Assembly has received at this session several proposals relating to practices involved in the lending of money, specifically Senate Bill 75, proposing to repeal a statute now stating that corporations may not plead that a loan is usurious, and House Bill 260, making unlawful the charging of points or finders fees in connection with the borrowing of money, and

WHEREAS, These legislative proposals indicate the concern of members of the General Assembly that certain practices have arisen in the borrowing of money that are of questionable validity, including among others, the charging of points, finder's fees and the other lender's discounts for the placing of loans, and the lack of full disclosure at the time of placing a loan of all charges to be imposed, and

WHEREAS, The General Assembly is unable to determine with any degree of accuracy what are the merits and demerits of these proposals without further information not presently obtainable, and, therefore, it appears desirable that study of charges for the lending of money should be made so that the members of the General Assembly may intelligently legislate on this problem where legislative change appears desirable; now, therefore, be it

*Resolved by the General Assembly of Maryland, That the ~~Governor of Maryland~~ LEGISLATIVE COUNCIL is requested to appoint a Commission of competent persons to examine those practices involved in the lending of money which have caused the introduction of the*