

the agent placing the insurance would have more to say than the person lending the money on the property. As a practical matter it would seem that this would have the effect of further restricting an already tight money market in Maryland."

Moreover, the Commissioner, in subsequently informing me that he was not consulted, nor were his views requested, on the bill, raised the further question that the measure is subject to an interpretation that might permit placement of insurance with companies not authorized to do business in Maryland.

Similar objections have been voiced by the Division of Investments of the State Retirement Systems and the State Department of Building, Savings and Loan Associations.

I am strongly opposed to the practice that I am certain the proponents of this bill feel it is designed to eliminate—requiring a borrower or purchaser to obtain insurance from a particular agent or company—and will work to strengthen laws for that purpose.

Nevertheless, I feel just as strongly that this bill is not an adequate answer to the problem. And since we have now a provision that many deem adequate to cover the situation, there seems to be little harm in deferring action until something fair both to the borrower and the lender can be formulated, with the active participation of the Office of the Insurance Commissioner.

For these reasons, I am compelled to veto this bill.

Sincerely yours,

(s) SPIRO T. AGNEW,

Governor.

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#### Senate Bill No. 706—Veterans' Commission

AN ACT to repeal and re-enact, with amendments, Section 11 (1) (b) of Article 73B of the Annotated Code of Maryland (1957 Edition), title "Pension," subtitle "In General," to specify the age at which the State Service Officer shall be retired.

May 4, 1967.

Honorable William S. James  
President of the Senate  
State House  
Annapolis, Maryland

Dear Mr. President:

In accordance with Section 17 of Article II of the Maryland Constitution, I have vetoed today Senate Bill 706.

This bill would extend the compulsory retirement age of the State Service Officer appointed by the Maryland Veterans Commission to 72. The State Department of Employees Retirement System informs me that an extension of the retirement age for any one individual is contrary to Department policy in making exceptions to a system in which uniform treatment is the essence of the system.