

WHEREAS, Inflation has ravaged Maryland citizens and businesses alike, it is a fact that nonetheless, title insurance companies' volume of business, instances requiring their services, and profits have sharply increased to a point where the need for a legislative investigation is apparent; now, therefore, be it

RESOLVED BY THE GENERAL ASSEMBLY OF MARYLAND, That a legislative investigation be undertaken by the House Economic Matters Committee and Senate Economic Affairs Committee to ascertain if legislative action is required in light of the constant low loss ~~ratio~~ RATIO, yet never-decreasing rate charges of Maryland title insurance companies, and to request the full cooperation of the State Insurance Commissioner in this study; and be it further

RESOLVED, That copies of this Resolution be sent to the Chairman of the House Economic Matters and Senate Economic Affairs Committees, and to the State Insurance Commissioner, Mr. Thomas J. Hatem.

Approved April 26, 1973.

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No. 8

(House Joint Resolution 43)

House Joint Resolution requesting President Nixon and the Congress to restore the funds for certain long-standing programs which have been very helpful to those Americans involved in agriculture generally and especially to smaller farm operations.

WHEREAS, The practice of agriculture has been the primary contributor to and the mainstay of American economic and social development throughout the history of this country; and

WHEREAS, The State of Maryland has from time to time enacted legislation designed to preserve and encourage a varied agricultural program; and

WHEREAS, The federal government through a multiplicity of programs has greatly contributed to the growth of a healthy and prosperous farming industry in the United States; and

WHEREAS, The national administration has recently made sharp cutbacks in a number of long-standing programs which have been helpful to agriculture generally and especially to smaller farm operations; and

WHEREAS, The announced cutbacks are the following:

- (a) Total scrapping of the Rural Environmental Assistance Program (REAP) under which the government pays a portion of the cost of basic conservation measures such as the seeding of bare pasture land;
- (b) Choking off the 2 per cent direct loans previously available from the Rural Electrification Administration to help cooperatives finance new equipment (and instead now offering only to underwrite conventional 5 per cent loans);
- (c) Phasing out completely the 1 per cent "disaster loans" made by the Farmers Home Administration for flood damage and crop failures (leaving borrowers to rely solely on regular farm loans at 5-7/8 per cent interest);