

WASHINGTON, D.C., March 3, 1966.

Hon. WRIGHT PATMAN,
Chairman, Banking and Currency Committee,
U.S. House of Representatives,
Washington, D.C.:

In behalf of National Parking Association, representing parking operators in 49 States, we urgently request your committee to include in H.R. 13064 the substance of section 310 of last year's H.R. 7984. This section you will recall was lost in conference after its approval by both your committee and by the House.

Nearly all "small business" by a common definition our members in large part face tremendous competition from municipally operated parking. To have this competition unfairly financed at least in part, by the Federal Government is a policy which should be corrected by law.

Both Secretary Weaver and the Comptroller General endorsed section 310 last year, as your report 365 (p. 31) shows.

Along with favorable action, we would appreciate inclusion of this telegram in the record of the Barrett subcommittee's current hearings.

LOUIS H. GROENE,
President, National Parking Association.

U.S. SAVINGS & LOAN LEAGUE,
Washington, D.C., April 6, 1966.

Hon. WILLIAM A. BARRETT,
Chairman, Subcommittee on Housing,
Rayburn House Office Building,
Washington, D.C.

DEAR CHAIRMAN BARRETT: On behalf of the U.S. Savings & Loan League, I would like to recommend consideration be given to including savings and loan amendments in connection with pending housing legislation. I have enclosed a covering explanatory memorandum, a suggested language draft, and a section-by-section analysis.

These amendments would permit Federal savings and loan associations to better meet today's housing needs by making limited investments in loans on mobile homes, loans on household furniture and equipment, and loans and investments in sites to be developed for housing.

Although these will be important to thousands of individual families and many associations, they do not constitute any major revision of savings and loan law. They are all closely related to our traditional function of financing the housing needs of the American family.

Sincerely,

STEPHEN SLIPHER,
Legislative Director.

SAVINGS AND LOAN AMENDMENTS

GENERAL

The purpose of these savings and loan amendments is to make modernizing changes in the lending powers of Federal savings and loan associations so as to enable these institutions to better meet today's particular housing needs. Essentially, they provide for limited investment in loans on mobile homes, loans on household equipment and improved powers to finance the acquisition and development of housing sites.

Like the limited authority to make college education loans granted associations by Congress in 1964, these amendments recognize the changing needs of the American family. They are modern extensions of existing powers and all are closely related to the American home. They would not result in a change in the basic character or purpose of savings and loan associations.

MOBILE HOMES

It is proposed that Federal associations be authorized to invest up to 5 percent of their assets in loans on mobile homes. The modern mobile home is increasingly important to the housing market with a total of 282,000 units sold in 1964.