

HOUSE No. 4328

The Commonwealth of Massachusetts

EXECUTIVE DEPARTMENT,
STATE HOUSE, BOSTON, April 23, 1968.

To the Honorable Senate and House of Representatives:

In accordance with the provisions of Article LVI of the Amendments of the Constitution, I am returning, herewith, House Bill No. 4086 entitled "An Act further regulating personal loans by credit unions which are members of the Massachusetts Credit Union Share Insurance Corporation."

It would appear to me that Section 3 is in conflict with Section 4 of the bill. It appears that the intent of the legislation was to increase the amount that a credit union, which is a member of the Massachusetts Credit Union Share Insurance Corporation, could lend.

I, therefore, recommend that the bill be amended as follows:—

By striking all of SECTION 3.

By making SECTION 4 SECTION 3.

Respectfully submitted,

JOHN A. VOLPE,
Governor of the Commonwealth.

HOUSE OF REPRESENTATIVES

COMMITTEE ON THE BUDGET

The committee on the budget has the honor to acknowledge the receipt of your report on the subject of the proposed amendments to the Internal Revenue Code, and to express its appreciation for the information and data furnished in connection therewith. The committee is particularly interested in the proposed changes in the treatment of the various types of income, and in the effect of the proposed amendments on the total tax liability of the individual taxpayer. The committee will continue to study the proposed amendments and to report thereon to the House of Representatives as soon as it is able to do so.

I am, Sir, very respectfully,
Your obedient servant,
The Chairman of the Committee

Respectfully submitted,

JOHN A. WELLS

Chairman of the Committee