

WHEREAS, In addition to the savings in State and local funds attainable under the provisions of this Resolution which could provide a breakthrough in raising adequate funds for the recipients of Aid to Families with Dependent Children in Maryland, a greater degree of efficiency could be realized through the disbursement of benefits from a single source to the Aged, Blind and Disabled; now, therefore, be it

Resolved, That the General Assembly of Maryland request Maryland Congressmen and United States Senators to initiate or support a move to relieve the States of some of the burden of public welfare costs by broadening the coverage and increasing the level of payments under the Federal Old Age, Survivors and Disability Insurance Benefits program to a degree that will meet the minimum financial needs of all eligible persons and by increasing to at least \$40 the maximum average monthly payment per recipient in which Federal reimbursement can be claimed to the Aid to Families with Dependent Children program; and be it further

Resolved, That copies of this Resolution be sent to each Maryland Congressman and United States Senator.

Approved May 2, 1969.

No. 30

(House Joint Resolution 34)

House Joint Resolution requesting the Congress of the United States to pass legislation prohibiting assessment of mortgage ~~organiza-~~ ~~tion~~ ORIGINATION fees, commonly known as "points," to a home seller and ~~assuring~~ TO ASSURE the availability of funds throughout the several states for the issuance of FHA and VA mortgages.

WHEREAS, The imposition of mortgage origination fees, commonly called points, on a seller of a house is a ~~patently immoral~~ AN UNDESIRABLE practice; and

WHEREAS, The financial institutions demand a yield on their investments which is in excess of that which is permitted by the current ruling on the interest rate by the Secretary of Housing and Urban Development on FHA and VA mortgages; and

WHEREAS, The financial institutions will only buy FHA and VA mortgages when the differential between their desired yield and the permitted rate is made up by the imposition of points; and

WHEREAS, No single state can act independently to eliminate points since the financial institution ~~stymied this action by threatening to withhold mortgage money from the entire state~~; now, therefore, be it

Resolved, by the General Assembly of Maryland, That the Congress of the United States of America is requested to pass legislation prohibiting the imposition of points ON A HOME SELLER of VA and FHA insured mortgages; and be it further