

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE RESOLUTION

No. 156

Session of
1979

INTRODUCED BY CALTAGIRONE, SPITZ, COCHRAN, STEIGHNER AND
LIVENGOOD, DECEMBER 3, 1979

REFERRED TO COMMITTEE ON FEDERAL-STATE RELATIONS,
DECEMBER 3, 1979

In the House of Representatives, December 3, 1979

1 The decline in personal savings has seriously reduced the
2 supply of funds available for mortgages and loans for
3 improvements.

4 People have less incentive to save when high inflation makes
5 the return on savings accounts less than the increase in the
6 cost of goods; therefore be it

7 RESOLVED, That the House of Representatives of the
8 Commonwealth of Pennsylvania memorializes the Congress and
9 President of the United States to provide an incentive for
10 people to invest by eliminating the interest on savings accounts
11 of \$5,000 or less and on \$25, \$50 and \$100 Federal Savings Bonds
12 from Federal income taxes; and be it further

13 RESOLVED, That copies of this resolution be sent to the
14 President of the United States and to the presiding officers of
15 each House of the Congress of the United States and to each
16 Senator and Representative from Pennsylvania in the Congress of

1 the United States.