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**House of Representatives**  
Commonwealth of Pennsylvania  
Harrisburg

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May 31, 2012

TO: All House Members  
FROM: Rep. Jim Marshall *JM*  
SUBJECT: Proposed Legislation - Repeal Saving Associations Act

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As you know, there are only four Saving and Loan Association institutions in Pennsylvania. The number has steadily been declining since the high of over 400 in the 1970's.

In the near future, I will be introducing legislation to eliminate the entire statute and require the four savings associations left to convert to savings banks. The four entities will be able to retain mutual status if desired and can continue to be subject to the Mutual Thrift Institutions Tax. The department will make the conversion simple, and waive the customary fee.

The legislation will simplify and make more efficient bank examinations for the department.

The bill will repeal the Saving Association Code of 1967.

If you would like to become a co-sponsor of this legislation, please contact my office at 260-6432 or email Paula at [pschadel@pahousegop.com](mailto:pschadel@pahousegop.com)

Thank you.

JM/prs