Bankers blister Blanchard for vetoing Rep. Keith's bill

The Michigan Bankers Association said it was "bitterly disappointed" at Gov. James J. Blanchard's veto of a bill which would have permitted local banks to be consolidated into statewide

House Bill 4013, sponsored by Rep. House Bill 4013, sponsored by Rep. William Keith, D-Garden City, also would have allowed interstate banks to operate in Michigan. "This bill that the governor vetoed was the result of almost two years of intense negotiation between various in-terests within the banking community

'The governor has vetoed a bill that all of us worked hard to develop, which passed both houses of the Legislature with overwhelming margins and which still has absolutely no organized opposition from any group in the state.,'

- Robert Sherwood, banker association chief

to resolve issues that have existed for more than 40 years," said Robert W. Sherwood, president of the MBA and president of the National Bank of Hast-ings. SHERWOOD SAID their disappoint-ment was all the greater because

SHERWOOD SAID their disappoint-ment was all the greater because Keith's bill had passed the Michigan Senate 30-4 and the House by 94-11. "Banking structure issues are always difficult to deal with." Sherwood said. "In any regulated industry, there is al-difficult to develop a trany bankers worked extremely hard for many, many months to develop a compromise that could be supported by virtually every bank in Michiga, from the smallest to the largest holding compa-nics.

smallest to the largest strength "The governor has vetoed a bill that all of us worked hard to develop, which passed both houses of the Legislature with overwhelming margins and which still has absolutely no organized oppo-sliton from any group in the state," Sherwood added. "This action sets a less-than-harmo-

Sherwood added. "This action sets a less-than-barmo-"This action sets a less-than-barmo-nious tone for new negotiations on this and other issues, but we are prepared to begin immediately with these discus-sions. We look forward to the adminis-tration's advocacy of a financial insti-tution package that will move this state forward in the present nationally deregulated environment including the



Rep. William Keith for statewide bankir

concepts cumbedied in HB 4013." THE VETO was not entirely a surprise to Keith, himself a veteran of 20 years at Manufacturers Bank before entering the Legislature. "I'm for so politically naive as to assume we're going to get it," he said in an interview during the legislative session.



Gov. James J. Blanchard draws bankers' in

evitable," particularly as Michiganians live in one part of the state and go to cotages or vacation resorts in other parts of the state. "The banking of tomorrow will be done by plastic cards through your TV. Your need for a branch bank will be less and less," he said. Michigan had two statewide bank holding companies until their collapse in the depression of the 1930s.



Congratulations,

Graduates!

¥.

*

;*

4

CARPETS

\$1199

\$**13**99

\$**18**99

\$899

\$1599

session. But he called statewide banking "in-



MANNINGTON NEVER-WAX VINYLSI SPECIALLY SELECTED GROUP OF LUXURY EXCITING DOOR BUSTER SPECIAL FROM LEESI SAVE 38% SAVE 29% HEQULAR \$16.99 YD. ALEXANDER SMITH HEAVY SAXONY IDesulful colors. Save \$5.00 yd. THICK MULTITONE SCULPTURE 99 SAVE 30%1 REQULAR \$26,99 YD.1 CABIN CRAFTS LUXURIOUS PLUSH 30 up to the minute colors, Save 50.00 yd. sq.yd. SUDIOINE MINUTE LINES, SALE 2001 SAVE 38% I REGULAR \$13.99 YD.1 GALAXYY'S ANSO IV NYLON SCULPTURE GREATWILLEGION, SAVE 55.00 V4.

15 lovely colors in stock and over 3500 square yards to sell. Our regular price of \$17.99 is low... now save \$7.00 on every yard. .

SEE SAMPLES IN TOUS NO.IT

CALL COLLECT (312) 545-7000



 YAYLOR...23077 LURLEA RD. Across from Southland...287-2850 CALL BUT CONTRACT MEANING IT

9 great multicoloni, Sarte 53/AV90. SAVE 27% I REQULAR \$21,09 YD.1 BIOELOW MAGNIFICENT ANSO IV SCULPTURE 1900 HOLD SARTE 50/070.

Saubliecolors. Save \$8.00 yd. ..and many, many morel

OFER BORDAT FRICA DPEN SATURDA 10 sm to 8 pm DPEN SHIEAY Noon 10 5 pm

PRICES EFFECTIVE THROUGH TUESDAY, JANUARY BU

Δ

Mair to head OU trustees

A General Motors Corp. vice president and a mu-sic company executive will serve one-year terms as chairman and vice chairman of the Oakland Uni-versity Board of Trustees. Chairman Alex Mair of Bloomfield Hills is a GM group executive. Vice chairman David Handleman, also of Bloomfield Hills, is chairman of the board of Handleman Co.



week o: 1/7/85

FARMINGTON/

FARMINGTON HILLS American Legion Hall

T/Th 6:45 P.M. Mercy Center M/W 9:30 A.M. M/W 6:00 P.M.

American Legion Hati

F 9:00 A.M. (Workout)

ROYAL OAK

Salvation Army M/Th 9:00 A.M.

SOUTHFIELD

Lathrup City Hall

T/Th 6:15 P.M. T/Th 7:30 P.M.

Birney Middle School

M/W 7:30 P.M.

INSTALLATION LABOR

25° sq. yd. OFF!

PADDING UP TO 55% OFF!

89°...

SAVE ON 'STEP AHEAD' 7/16'' PADDING Reg. \$1.99 now only

For FREE 1-800-422-3867

AUBURN HEIGHTS

Boys Club T/Th 9:15 A.M,

BLOOMFIELD HILLS E. Hills Middle School M/W or M/W/F 9:15 A.M. M/W 7:00 P.M.

Way Elementary T/Th 4:00 P.M.

Lone Pine Elementary T/Th 4:00 P.M. T/Th 6:15 P.M.

Bioomfield Hills Middle School

T/Th 9:00 A.M.

BIRMINGHAM deemor Lutherar M/F 9:30 A.M. W 10:30 A.M.

CLAWSON Baker Community Center

M/Th 9:30 A.M. T/Th 5:30 P.M.