

March 7, 1975

PRESIDENT: Senator Dworak.

SENATOR DWORAK: Again, Mr. President, colleagues, the logic of putting this minimum in here totally escapes me. I think that if you have to pay \$30,000, you should go and pay \$30,000. The fact that you are going to pay \$30,000 does not guarantee you a good investment man. You can take a man off the street, who knows nothing about investments, and say, OK, we are going to raise his salary to \$30,000. Now we have a good investment man. I think we are arguing that what makes a good investment man is a high salary and that is not necessarily so. I think this is a supply and demand situation. I think with the economics situation as it is right now in the East, with the investment people that are out of work, we may be able to get a good investment man at less money than we might in another time and I just don't think that we solve the thing by putting a minimum salary requirement in this.

PRESIDENT: Senator Frank Lewis.

SENATOR F. LEWIS: Mr. Chairman, I just want to respond to that one more time and I think that this is a crutch to government and that is that Senator Dworak is right. If you pay a guy \$30,000 that doesn't insure quality but conversely, if you pay somebody \$2.00 an hour to manage the investments of the account, I would say you could almost make the reverse logic to it and Senator Dworak knows that and I know that and you know that and my mother knows that.

PRESIDENT: Senator Cope. If you get recognized, you can and there is a way to get recognized, Senator Savage. Senator Cope. Senator Savage.

SENATOR SAVAGE: I call for the question.

PRESIDENT: Senator Savage asks that the debate cease. Record your vote on the ceasing of debate. Record, Mr. Clerk.

CLERK: 25 ayes, 7 nays to cease debate.

PRESIDENT: Debate shall cease. Senator Savage, do you wish to close by way of reply.

SENATOR SAVAGE: No closing.

PRESIDENT: Record your vote. Record, Mr. Clerk. Senator Lewis.

SENATOR F. LEWIS: I would ask for a Call of the House on this issue.

PRESIDENT: For your information, this is the fifth one today.

SENATOR F. LEWIS: I appreciate that and I've got my score card...

PRESIDENT: Record your vote on the Call of the House. Record, Mr. Clerk.

CLERK: 21 ayes, 7 nays to go under Call.

PRESIDENT: The House is under Call. Senator Savage has asked