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2002 E. 29th 775-2463		226 Southwest Pkwy. 693-2457	
NEW YORK STORIES PG 2:30 7:30	4:30 9:30	MAJOR LEAGUE R 2:10 7:10	4:30 9:30
TROOP BEVERLY HILLS PG 2:15 7:25	4:45 9:50	LEVIATHON R 2:15 7:20	4:40 9:45
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\$ DOLLAR DAYS		MANOR EAST 3	
THE FLY II R 2:10 7:05	4:40 9:30	THE RESCUERS G 2:00 7:00	4:30 9:30
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Group of Texas financial officials send out 'SOS' signals for thrifts

MSC Political Forum brings bank, S&L representatives to A&M

By Holly Becka
REPORTER

Texas has been number one in many things over the years and the state currently leads the nation in bank failures, said Arthur James, Texas A&M economics lecturer and moderator for Thursday's MSC Political Forum, "SOS - Saving our Savings."

The forum's discussion centered on the banking and savings and loan industries' problems, with panel members representing the Federal Deposit Insurance Corporation, the Texas Department of Banking, the Texas Savings and Loan League and the FBI offering insight on the banking problems.

Panel member Larry Chilton, departmental examiner with the Texas Department of Banking, said he never expected to see so many bank failures in Texas.

"In 1984 there were six failures, one year later that number had doubled... in 1987 there were about 50 failures and in 1988, which was a record year, 113 banks failed in Texas," Chilton said. "There have been 47 failures so far in 1989."

Chilton said 254 banks and savings and loans

have failed in the past five years in Texas, compared with 800 bank failures nationwide.

The panelists gave different reasons for banking and savings and loans problems.

Chilton said bank mismanagement and the Texas economy — with its oil and gas busts, the agricultural struggle and the depreciation of real estate value — were the main problem-causers for the banking industry.

Tom King, president of Texas Savings and Loan League, agreed that today's problem is a real estate problem and not a financial institution problem.

"Eighty percent of savings and loans' assets are invested in real estate," King said. "We're caught in a squeeze right now because of decreased property value."

King also said he thought "entrepreneurs" had taken advantage of the system while it was down.

Lawrence Morgan, deputy regional director of the FDIC, said farming problems and the fact that no one expected the economy to fall, added to the cause of the Texas banking problems.

Michael Williamson, special agent of the FBI offered a different view.

"Some people believe you can influence a real estate market with a series of calculated transactions," Williamson said. "A false view of higher property values can be placed into the market by a less-than-arms-length (criminal) transaction. Property value is (falsely) driven up for personal gain, which makes it unfair for the honest person to make business decisions."

James answered, saying he felt a problem still would exist even if there was not a criminal in Texas because of the economic reasons.

King said the Financial Institution Reform, Recovery and Enforcement Act of 1989 has been introduced to the senate and the house. The act would restructure the S&L industry, restrict the S&L's actions in the future and deal with how the government would pay for the cost of the resolution and the repayment of those costs.

"The bill has been proposed by the president and maybe we'll see something by the middle of May," King said, "but we need to rebuild the economy and we need financing to resolve the cases."

Motorcycle helmets get OK from House

AUSTIN (AP) — Texas House members Thursday finally approved a bill requiring motorcycle riders to wear helmets, but added an amendment allowing riders with a doctor's excuse to go without headgear for 10 days.

The House also approved a bill requiring community mental health and mental retardation centers to receive approval from the Texas Department of Mental Health and Mental Retardation before acquiring property.

That bill was passed after an amendment failed that would have required public hearings and notification of residents near proposed community centers.

The motorcycle helmet bill received tentative approval Wednesday in a 82-55 vote and Gov. Bill

Clements said he would sign the measure into law. The bill has already gained Senate approval.

Prior to the final vote, state Rep. Dick Waterfield, R-Canadian, proposed an amendment that would exempt a motorcycle rider from wearing a helmet for 10 days if he has a medical condition that would be aggravated by the helmet.

Waterfield said a person may have a cut or other head injury that would prevent wearing of a helmet.

The amendment passed without objection and the bill was approved in a non-record vote. The bill will now go back to the Senate for consideration of the change.

The community mental health bill was also tentatively approved Wednesday.

Lewis hopes prisons won't need bond issue

AUSTIN (AP) — House Speaker Gib Lewis said Texas' rebounding economy may allow lawmakers to pay for new prison construction now rather than issuing more bonds and paying for the facilities into the next century.

Lewis of Fort Worth said Thursday he has urged the House Appropriations Committee to fund prison construction out of available revenue.

State leaders have agreed to fund construction of 10,800 new prison beds at a cost of approximately \$343 million to handle the overcrowding problems and future inmate projections within the Texas Department of Corrections.

Lawmakers have approved

funding 5,000 of the proposed beds and a 500-bed psychiatric unit through \$138 million in bonds that have already been approved by voters. Gov. Bill Clements has said he supports this plan.

Officials have also proposed going to the voters again in November for bonds to build the remaining 5,000 beds.

Through various bookkeeping measures and tax adjustments, the Legislature has been able to raise about \$1 billion in additional revenue.

Lewis said it would be better to spend those funds on one-time expenses, such as the construction of a prison, than on programs that will demand more funds in future years.



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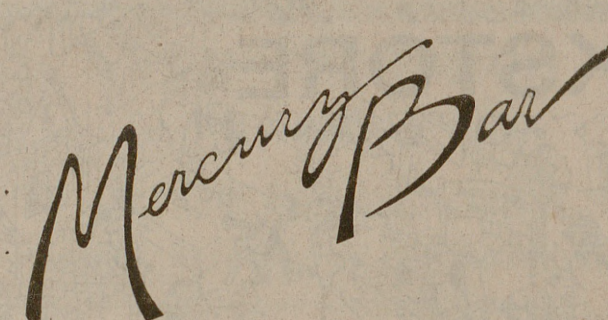
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