| The (10 regoe mex <br> "No Favor Sways U8; No Fear Shall Awe" From First Statesman, March 28, 1851 THE STATESMAN PUBLISHING CO Charles A. Spacue Sitidon F. Sackett $\because \because$ Editor-Managor |
| :---: |
|  |
|  |
|  <br>  |
|  <br>  |

$\mathbf{A}^{\mathrm{T}}$ che tederal oral Banking Leitisiation
 coneeded that banking laws should be amended and
strengthened in order to prevent a recurrence of the
 with heavy losses to depositors. For years Senator Carter
Glass has sought to obtain remedial legistation, but in the the bank holidays the public interest was diverted to othe legislative proposals. However a bank baill in in the mating
The lower house passed the Steagall bill and the senate the The lower house passed the Steagall bill and the senate the amended Glass bill. The two are in conference and whil
bank legislation is not on the Roosevelt program, it is quit bank egise that the differencese between the brils witl be com-
posed and a new bank law passed. Spokesmen for the president say he will approve it
Important pin

Important provisions of the Glass bill are:
Provision for insmance (not


## Priva $\begin{gathered}\text { vestent } \\ \text { deposits. }\end{gathered}$

The public will be most interested in the deposit in
surance scheme. The Steagall bill proposes insurance of
$100 \%$ for the first $\$ 10,000$ deposited, $75 \%$ for the next $\$ 50,000$, and $50 \%$ for all in excess of $\$ 60,000$. The Glass
bill has two parts. One is an immediate and temporary in
surance plan, embraced in the Vandenberg amendment which would exive immediate guarantee of deposits up to
$\$ 2500$ for each individual. This would extend to all mem bers of the federal reserve system which receive their 1 -
censes by July 1, 1933 , and to state banks which are cer-
tified as solvent and accepted by the board. Insurance would not extend to deposits in closed banks or those operating to go into effect after one year, the extent of the insuranc
under which we have not learned. In all of these plans th banks are to contribute each year a small percentage base ond of course to the extent its of ofn resources permititled. part of their deposits in banks which may be closed.
hould be made clear that these are not guarantees that the insurance scheme will apply only to solvent and going banks. Membership in the fund is limited to those
that are members of the federal reserve system, and to the
and for membership and can pass the requirements. within the limits of a city; proposed legislation would exbranch banking urged state-wide branch banking, but this the banking collapse which has recently been experiencea. factors of judgment in the loaning of money and on the
part of the people alternate waves of speculative enthusipart of
asm and pa

## Cleaning up the Willamette

 UST as we pris works grant from the federal government.in this public wer is there all right, but just the bung is pened, not the head. Communities can get $30 \%$ from the there would be just a gigantic grab, such as the old Garner pork barrel bill would have permitted.
Coming to the question of sewage disposal plants Coming to the question of sewage disposal plants hat very important section at the present time, it is feared rdinary times the deal would be jumped at: with $30 \%$ of the co
times.
This might be possible. If the river were all cleaned nore or less over the probable cost of a gravity water syssewage disposal plant. Unless some such deal could be evolv-
d it is very doubtful if this city will see its way clear orks for that matter, except the water system, which is here in the country that will go deeper in debt to provide stimulate?

##  <br> PISSEL DY HOSE

| WASHington, June 2-(AP) |  |
| :---: | :---: |
| -A nation-wide organization to |  |
|  | F |
|  |  |
|  |  |
| new |  |
|  |  |
|  |  |
| back to the senate for amendments. |  |
|  | lat |
| $t$ service nuder th | ${ }_{\text {at }}^{\substack{\text { from } \\ \text { at } \\ \text { forth }}}$ |
|  |  |

Flirting Again


## 2





| iob trot |  |
| :---: | :---: |
|  |  |
| Sole |  |
| $\operatorname{ming}_{1,0}$ |  |
|  |  |
|  |  |
|  |  |
| 何 |  |
| practice. |  |
|  |  |
|  |  |
|  | mict |
| and in mang caseo probaly ro | courazo drankeneses and rabe |
|  | atame |
|  |  |
|  | Ht corporal |
|  |  |
|  |  |
|  |  |
| Aophat of disilation and polia |  |
|  |  |
| barrier to bitationotion tad |  |
|  | dod |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

$\$ 35,000,000$ BRIDGE UNDER WAY


## 䢒

By HAZEL
LIVINGSTON







## dert


his paden


