

HOUSE JOINT RESOLUTION NO. 4

INTRODUCED BY B. HARRIS

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A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF MONTANA URGING THE UNITED STATES CONGRESS TO ENACT H.R. 1489, THE RETURN TO PRUDENT BANKING ACT OF 2011, THAT RESTORES THE WALL BETWEEN COMMERCIAL BANKING AND INVESTMENT BANKING.

WHEREAS, the country has been mired in a deep recession caused in no small part by financial institutions investing in unregulated derivatives and other speculative investments; and

WHEREAS, H.R. 1489, the Return to Prudent Banking Act of 2011, reinstates the wall between commercial banking and investment banking that existed under the Banking Act of 1933, or the so-called Glass-Steagall Act, that kept our country free from depression and deep recession for 67 years; and

WHEREAS, H.R. 1489 has bipartisan support and bipartisan cosponsorship and has had nearly 10% of the United States Congress sign up as cosponsors.

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF MONTANA:

(1) That the United States Congress be urged to enact H.R. 1489 and restore the wall between commercial banking and investment banking.

(2) That the Secretary of State send a copy of this resolution to the President of the United States, the Speaker of the United States House of Representatives, the Majority Leader of the United States Senate, and to each member of the Montana Congressional Delegation.

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