

July 25, 1975

Office of the White House Press Secretary

NOTICE TO THE PRESS

The President has signed S. 435 -- wheat marketing year change -- which changes the marketing year for wheat to the period June 1 through May 31 from the current period of July 1 through June 30. This marketing year change reflects the growing trend of early wheat production made possible by technological advances. It will enable Agriculture to make a more accurate analysis of the wheat situation, particularly in the case of year-end wheat carryover stocks.

The President has signed S.J. Res. 102 -- which will permit Federally chartered savings and loan associations to act as custodians for Individual Retirement Accounts. Senate Joint Resolution 102 will clarify Section 5(c) of the Homeowners Loan Act of 1933 to provide that Federally chartered savings and loan associations may act as custodians for Individual Retirement Accounts (IRA's). S.J. Res. 102 will eliminate the required notarization for Federal S&Ls by allowing them to accept IRA's as custodians without their having to meet the generally more stringent standards applicable to trustees.

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