EXECUTIVE ORDER
BY THE
Governor of the State of Texas

THE STATE OF TEXAS
EXECUTIVE DEPARTMENT
OFFICE OF THE GOVERNOR

EXECUTIVE ORDER
WPC- 87-11

ESTABLISHING THE GOVERNOR'S TASK FORCE
ON THE SAVINGS AND LOAN INDUSTRY

WHEREAS, The State of Texas is one of the most prosperous and economically sound of all of the United States; and

WHEREAS, the economic forecast for the State of Texas will become more attractive in the future; and

WHEREAS, Texas has experienced an economic slowdown as a result of a global slowdown in industry and other factors; and

WHEREAS, this has resulted in major economic setbacks in the areas of energy, agriculture, and housing; and

WHEREAS, it would be beneficial to ascertain a clear and concise statement of the current status of the industry; and

WHEREAS, it would be beneficial to examine the adequacy of the oversight of the industry currently provided by the State; and

WHEREAS, it would be beneficial to seek ways to improve the coordination of Federal and State regulatory authorities.

NOW, THEREFORE, I, William P. Clements, Jr., Governor of Texas, under the authority vested in me do hereby create and establish the Governor's Task Force on the State Savings and Loan Industry, hereinafter referred to as the Task Force.

The TASK FORCE will consist of not more than 30 members appointed by the Governor who shall serve at the pleasure of the Governor. The TASK FORCE shall be comprised of experts and other interested citizens.

The Governor shall designate a Chairman and Vice-Chairman from the membership who shall serve in those positions at the pleasure of the Governor.

The TASK FORCE is charged with the responsibilities of ascertaining a clear and concise statement of the current status of the industry; examining the adequacy of the oversight of the industry currently provided by the State; seeking ways to improve the coordination of state and federal authorities; making any other recommendations dealing with the savings and loan industry which the Task Force deems appropriate; and perform such other duties as may be requested by the Governor.
On or before January 1, 1988, the TASK FORCE shall make a written report of its activities and recommendations to the Governor.

The TASK FORCE shall meet at the call of the Chairman. The Chairman shall, with the consultation of the Governor, establish the agenda.

The members of the TASK FORCE shall serve without compensation or expenses.

All agencies of state and local governments are hereby directed to cooperate with and assist the TASK FORCE in the performance of its duties.

The Executive Order shall be effective immediately and shall remain in full force and effect until modified, amended or rescinded by me.

Given under my hand this 13th day of May, 1987.

WILLIAM P. CLEMENTS, JR.
Governor

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Statutory Documents