

R001-0102

10 A RESOLUTION CONCERNING
20 SAVINGS ACCOUNT INTEREST RATES

30 WHEREAS: On average, savings accounts yield two percent interest per year; and,

40 WHEREAS: The highest return rate for an investor since the 1920's has been put in the
50 hands of the stock market; and,

60 WHEREAS: Inflation averages 3.1 percent per year.

70 THEREFORE BE IT RESOLVED: That the Maryland Student Legislature urges
Congress to 80 mandate that financial institution's simple savings accounts to yield a
return
90 rate of three percent or higher to fight inflation and gain consumer confidence.

100 MANDATES: Governor Parris Glendening
110 Lieutenant Governor Kathleen Kennedy Townsend

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