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ANNUAL REPORT

of the

STATE RACING COMMISSION

of

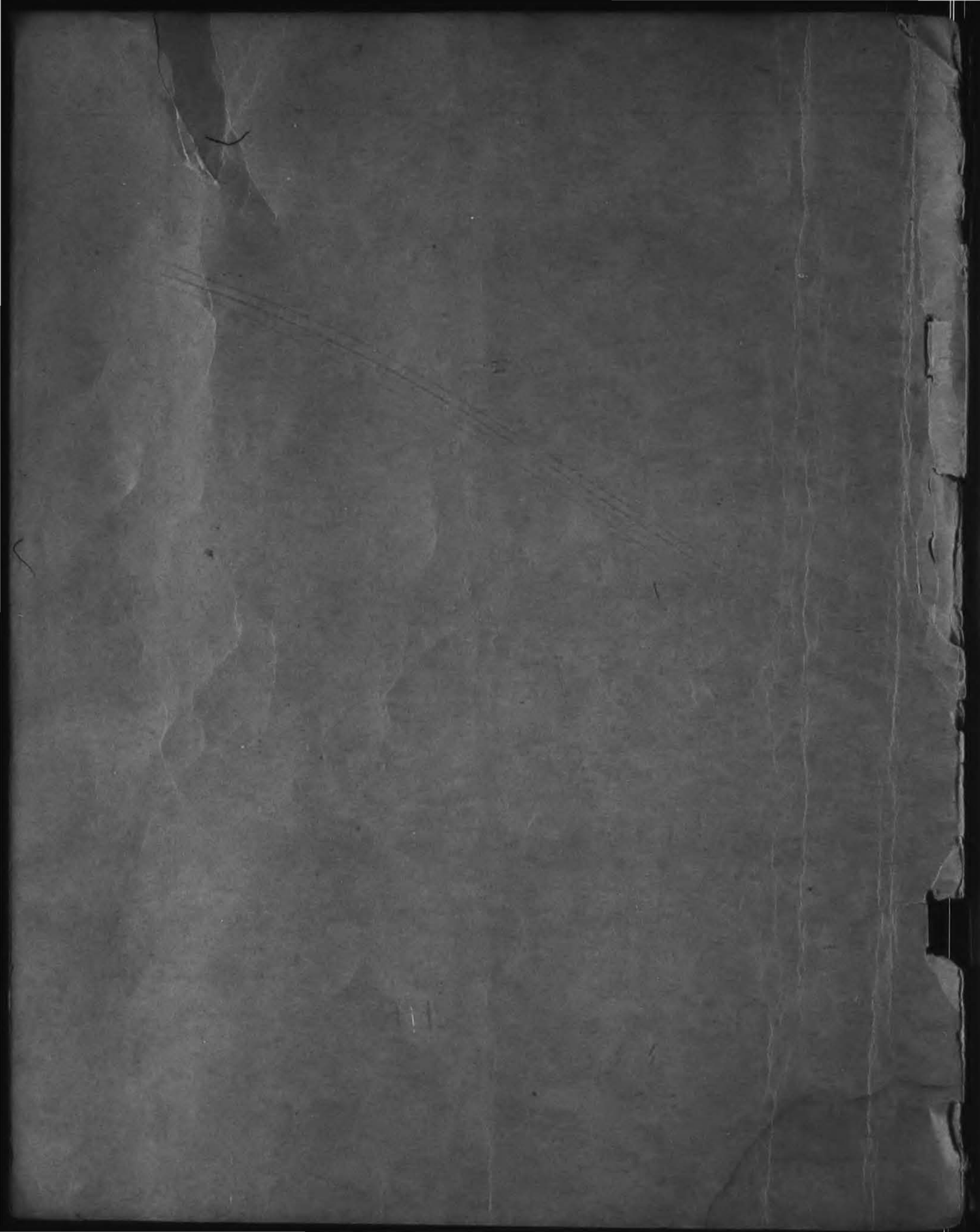
FLORIDA

Period ending June 30, 1932

R. B. Burdine, Chairman
R. N. Dosh
L. D. Reagin
R. L. Sweger
M. H. Mabry, Secretary

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Tallahassee, Florida,
July 1, 1932.

To His Excellency, Doyle E. Carlton,
Governor of the State of Florida.

Sir:

We herewith submit First Annual Report of the
State Racing Commission of Florida for the period ending
June 30, 1932, as provided by Senate Bill No. 361,
Section 2, Sub-section 2, Laws of Florida.

Respectfully submitted,

R. B. Burdine,
Chairman

R. N. Dosh
L. D. Reagin
R. L. Sweger
M. H. Mabry

F798.4

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O R G A N I Z A T I O N

The Racing Commission met in Tallahassee on June 29, 1931 for the purpose of organizing.

Present :

L. D. Reagin	State at Large
M. H. Mabry	First Congressional District
R. N. Dosh	Second Congressional District
R. L. Sweger	Third Congressional District
M. R. Harrison	Fourth Congressional District

Hon. L. D. Reagin, Member, State at Large, was elected Chairman of the Commission; Hon. M. H. Mabry, First Congressional District, was elected Secretary.

Meetings of the Commission were held as follows:

June 29, 1931	Tallahassee
August 10, 1931	Tallahassee
November 16,17,18,1931	Tallahassee
November 27,28, 1931	Miami
December 11, 1931	Tampa
January 16, 1932	Miami
February 5, 1932	Tampa
February 27, 1932	Tampa

Following the meeting in Tallahassee on June 29, 1931, Hon. M. D. Harrison from the Fourth Congressional District tendered his resignation to the Governor, which was accepted.

ORDINARY

The Board of Directors met at their office on June 25, 1951

For the purpose of organizing

Present:

Mr. J. H. ...
Mr. ...
Mr. ...
Mr. ...
Mr. ...

Mr. J. H. ...
Mr. ...
Mr. ...
Mr. ...
Mr. ...

Mr. J. H. ...

Mr. J. H. ...

Mr. J. H. ...

Mr. J. H. ...

Mr. J. H. ...

Mr. J. H. ...

Mr. J. H. ...

Mr. J. H. ...

Mr. J. H. ...

Mr. J. H. ...

Mr. J. H. ...

Mr. J. H. ...

Mr. J. H. ...

Mr. J. H. ...

Hon. R. B. Burdine was appointed to fill the vacancy created by the resignation of Hon. M. R. Harrison, as a member of the Commission from the Fourth Congressional District.

All members of the Commission, including Hon. R. B. Burdine, qualified by taking the required oath and filing the bond in the sum of \$5,000.00 each.

At the meeting held in Tampa, Florida, on February 5, 1932, Hon. L. D. Reagin resigned as Chairman of the Commission, which resignation was accepted by the Commission. Hon. R. B. Burdine was elected Chairman.

Mr. R. E. ... was appointed to fill the vacancy
created by the resignation of Mr. M. R. ... as a member of
the Commission from the ... District.

All members of the Commission, including Mr. R. E. ...
appointed by ballot the ... and ... the ...
sum of \$1,000.00 each.

At the meeting held in ... Florida, on February 3, 1902,
... as Chairman of the ...
... of the ...
was elected ...

A P P L I C A T I O N S F O R P E R M I T S
1 9 3 1 - 3 2 S E A S O N

Total applications received				53
For Dog Racing	33			
For Horse Racing	<u>20</u>			53

Permits granted				
For Dog Racing	20			
For Horse Racing	<u>16</u>		36	

Permits denied				
For Dog Racing	12			
For Horse Racing	<u>3</u>		15	

Permits withdrawn				
For Dog Racing	1			
For Horse Racing	<u>1</u>		<u>2</u>	53

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Permits granted by the Commission were voted on favorably as follows:

Horse Racing

Miami Jockey Club	Dade County
Gables Racing Association	Dade County
*Miami Beach Jockey Club	Dade County
*Belvedere Jockey Club	Palm Beach County
Florida Jockey Club	St. Johns County

Dog Racing

Miami Beach Kennel Club	Dade County
L. M. Gerstel, as Receiver for West Flagler Amusement Co.	Dade County
Biscayne Kennel Club	Dade County
Clay County Kennel Club	Clay County
St. Petersburg Kennel Club	Pinellas County
O. M. Carmichael	Palm Beach County
**Palm Beach Greyhound Association	Palm Beach County
*Randolph Calhoun	Sarasota County
*Sanford-Orlando Kennel Club	Seminole County

*These associations were voted on favorably but did not file bond and secure license to race.

**Filed bond, secured license, but surrendered same and did not race.

Permits voted on unfavorably:

Horse Racing

East Tampa Bay Co.	Hillsborough County
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Dog Racing

East Tampa Bay Co.	Hillsborough County
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Results granted by the Commission were noted as follows:

House Budget

1. 1934 Budget
2. 1935 Budget
3. 1936 Budget
4. 1937 Budget
5. 1938 Budget

1. 1934 Budget
2. 1935 Budget
3. 1936 Budget
4. 1937 Budget
5. 1938 Budget

Gov Budget

1. 1934 Budget
2. 1935 Budget
3. 1936 Budget
4. 1937 Budget
5. 1938 Budget

1. 1934 Budget
2. 1935 Budget
3. 1936 Budget
4. 1937 Budget
5. 1938 Budget

The following table shows the results of the Commission's work in 1938:

House Budget

1. 1934 Budget

Gov Budget

1. 1934 Budget

Income from operations by six dog and three horse tracks.

Name of association	No.Rac.Days.	Total Attend.	Admission Tax	Pari-Mut. Sales	State 3% Tax	Occupat. Tax.	Total State Revenue.
Clay County Ken.Club	90	129,806	\$12,980.60	\$1,346,350.00	\$40,390.50	\$2,316.00	\$55,687.10
Biscayne Ken.Club.	59	191,970	18,906.30	1,681,992.00	50,459.76	2,366.00	71,732.06
St.Pete.Ken.Club.	83	94,866	9,486.60	988,440.00	29,653.20	1,452.00	40,591.80
Miami Beach Ken.Club.	53	167,943	15,851.40	1,552,742.00	46,582.26	2,308.00	64,741.66
West Flagler Ken.Club.	56	213,222	20,279.80	1,731,213.00	51,936.39	2,004.00	74,220.29
Palm Beach Ken.Club.	38	72,585	6,841.70	614,538.00	18,436.14	1,178.00	26,456.14
Total		870,392	84,346.50	7,915,275.00	237,458.25	11,624.00	333,429.05
Miami Jockey Club	39	154,793	58,603.68	6,242,685.00	187,280.55	12,888.00	258,772.23
Gables Racing Assoc-	34	104,625	33,197.25	2,810,187.00	84,305.61	10,035.00	127,537.86
Florida Jockey Club	10	27,351	3,799.25	397,277.00	11,918.31	1,844.00	17,561.56
Total		286,769	95,600.18	9,450,149.00	283,504.47	24,767.00	403,871.65
Dog Tracks		870,392	84,346.50	7,915,275.00	237,458.25	11,614.00	333,429.05
Horse Tracks		286,769	95,600.18	9,450,149.00	283,504.47	24,767.00	403,871.65
TOTAL		1,157,161	\$179,946.68	\$17,365,424.00	\$520,962.72	\$36,381.00	\$737,300.70

STATE OF CALIFORNIA - DEPARTMENT OF REVENUE

Year	1910	1911	1912	1913	1914	1915	Total
1910	10,000,000	12,000,000	15,000,000	18,000,000	22,000,000	28,000,000	105,000,000
1911	12,000,000	15,000,000	18,000,000	22,000,000	28,000,000	35,000,000	130,000,000
1912	15,000,000	18,000,000	22,000,000	28,000,000	35,000,000	45,000,000	163,000,000
1913	18,000,000	22,000,000	28,000,000	35,000,000	45,000,000	60,000,000	208,000,000
1914	22,000,000	28,000,000	35,000,000	45,000,000	60,000,000	80,000,000	270,000,000
1915	28,000,000	35,000,000	45,000,000	60,000,000	80,000,000	100,000,000	348,000,000
TOTAL	105,000,000	130,000,000	163,000,000	208,000,000	270,000,000	348,000,000	1,424,000,000

Disbursements by
STATE RACING COMMISSION

The Commission employed personnel was:

<u>10</u>	Auditors		
<u>4</u>	Asst. Auditors		
<u>7</u>	Inspectors		
<u>18</u>	Asst. Inspectors		
<u>7</u>	Commission judges (paid by Association)& Stewards		
<u>3</u>	General Office		
Total	49	Compensation	\$27,221.50

General Expense

Stationery & Printing	1,628.97	
Postage	329.65	
Office Rentals	299.97	
Equipment Rentals	130.00	
Telephone	876.83	
Telegraph	171.52	
Traveling Expenses-Commission	5,255.88	
" " Miscl.	494.36	
Salary of Commissioners	11,423.46	
Salaries - Office Manager	800.80	
Salaries - Stenographer	400.40	
Miscl. office expense	1,211.98	
License fees refunded	<u>214.00</u>	<u>23,237.82</u>
		50,459.32

S U M M A R Y

Total Receipts		\$737,300.70
Total Disbursements	\$49,372.02	
Unpaid Bills	<u>1,087.30</u>	<u>50,459.32</u>
Less 10% reserve		\$686,841.38
		<u>68,684.14</u>
Balance to be divided 1/67th to each county		\$618,157.24
	(\$9,226.22)	

STATE FILING OFFICE

The Commission on the State

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Commission on the State

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AUDITOR'S REPORT

April 9, 1932.

Hon. W. S. Murrow,
State Auditor
Tallahassee, Florida.

Dear Sir:

Pursuant to instructions, I have made an audit of the books and records of the State Racing Commission at its branch office in Tampa, where the records of operations have been kept during the racing season. The audit covers the period from the creation of the Commission by the Legislature in 1931 (Senate Bill No. 361) to April 7, 1932, inclusive.

The Commission is composed of the following members:

Hon. R. B. Burdine, Chairman	Fourth Congressional District
Hon. M. H. Mabry, Secretary	First " "
Hon. R. N. Dosh	Second " "
Hon. R. L. Sweger	Third " "
Hon. L. D. Reagin	State at Large

Hon. M. R. Harrison was formerly the member from the Fourth Congressional District but resigned and was succeeded by Hon. R. B. Burdine, who succeeded Hon. L. D. Reagin as Chairman, upon his resignation as such.

A cursory examination was made of the Minute Book which shows that numerous meetings of the Commission were held from time to time, the first bearing date of June 29, 1931, and the last February 27, 1932. The Minutes appear to be full and complete.

A branch office was opened in Tampa about the first of December, 1931, the beginning of the racing season, and preparations are being made to close it ten days after the racing season closed, which was March 31, 1932, in accordance with law.

An estimate of the amount to be turned over to the Counties of the State after July 1, can be arrived at by reference to Exhibit - C of this report.

The unexpended balance on April 7, including balances which are now due is -

	\$691,490.34
Deduct Commissioners' salaries for April, May & June	<u>2,850.00</u>
Balance -	\$688,640.34

ADDITIONAL REPORT

April 9, 1955

Mr. W. S. ...
State ...
Tulsa, Oklahoma

Dear Sir:

I am pleased to inform you that the ...
and ... of the ...
The ... of ...
The ... of ...

The ... is ...

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From this balance the Commissioners' traveling expenses and expenses of operating the Tampa office to April 10, together with any unpaid bills at the close of this audit should be deducted.

Section 12 of the Racing Commission Act, requires that ninety per cent of the balance on hand at the close of the State's fiscal year after paying all salaries and expenses, shall be divided equally into as many parts as there are Counties in the State and that the State Treasurer remit one part to each County. It appears that each County should receive a little more than nine thousand dollars.

The records kept in the office appear to be adequate and are well kept. The records required to be kept at the Race Tracks and sent to the office daily are comprehensive and appear to contain such information as is ordinarily regarded as reasonable safeguards against fraud. In addition to the records which are certified to by the operators a staff of auditors and inspectors is kept at each track to check and verify the operator's records and to see that the racing and betting is conducted in accordance with the law.

Attached to and forming a part of this report are the following tabulations:

- Exhibit - A Revenue to State from Race Track Operations.
- Exhibit - B Cash Expenditures from Racing Commission Fund.
- Exhibit - C State Racing Commission Fund, showing balance at April 7, 1932.

- Schedule No.1 Remittances to State Treasurer by Track Operators.
- Schedule No.2 License Fees Collected.
- Schedule No.3 Allocation of Auditors' and Inspectors' salaries to Race Track.
- Schedule No.4 List of Racing Licenses issued for Season December 1, 1931 to March 31, 1932.
- Schedule No.5 List of Disabled War Veterans exempted from payment of Occupational Licenses as Race Track Employees.

Respectfully submitted,

(Signed) J. M. Cooley
Assistant State Auditor

From this balance the Government's liability to the States and excesses of operating the same will be paid to the States with the proceeds of the sale of the same of this bill should be reduced.

Section 21 of the United States Constitution provides that the Government shall not be bound by the terms of any contract if the public interest requires it to do so. In this case the Government has a right to alter the terms of the contract if it is found that the public interest requires it to do so. It is the duty of the Government to act in the best interests of the people.

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Letter from Charles C. Jamison

(Graduate of West Point, retired Army Officer with
eighteen years service; and a consulting indus-
trial and financial engineer of New York City)

May 25th, 1932.

Mr. R. N. Dosh, Editor,
Ocala Evening Star,
Ocala, Florida

My dear Mr. Dosh:

I have analyzed the data which you handed me showing the re-
sults of the racing season in Florida. I have also checked the fig-
ures and find that there are no errors in the computations.

The total receipts from the tax on admission,
the tax on pari mutuel sales and license fees as
shown by the data, amount to a total gross revenue
for the season of \$737,290.70

The total salaries to State employees employed at
the tracks amounted to 26,902.50

Giving an operating profit for the season of \$710,388.20

The total for general disbursements covering
salaries, traveling expenses of commissioners,
stationery, printing, office rentals, office
salaries and an item of \$313.00 which should
have been included in the item of men at the
tracks amounts to \$ 20,105.53

Analyzing this statement I find that:

1. The total amount of \$26,902.50 paid to state men at the tracks
is slightly under 3.65% of the gross income.
2. That the total general disbursements which may be considered
as executive and administrative expense amounting to
\$20,105.53 are slightly over 2.83% of the operating profit.

Both of these percentages are low and cannot by any possible
interpretation be considered extravagant.

The total of track expense and administrative expense amounts
to \$47,008.03 which is 6.38% of the gross revenue of \$737,290.70,
leaving a net profit for the racing season after all charges up to and
through April 12, 1932 of \$690,282.67.

Letter from Charles C. ...

(Specimens of West Point, ...)

San ...

Dr. ...

Dear ...

I have ...

The ...

The ...

...

...

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...

...

May I congratulate you and your associates of the Racing Commission on this showing during the first seasons work when your costs necessarily include organization expense.

While racing can hardly be regarded as an industrial operation, I have known but one industrial property with as low a percentage of general administrative expenses as shown by your figures and that was the Chas. E. Bohn Foundry Company of Detroit whose entire product went to about four of the large automobile companies of Detroit.

Very truly yours,

(Signed) Charles C. Jamison
Consulting Engineer.

910 Ocklawaha Avenue
Ocala
Florida

Note: (Figures used above were changed by additions to income and expenditures to June 30, 1932.)

My 1 corporation is not and you are not a 100% owner
Commission on this showing during the last session with your
costs necessarily include organizational expenses.

While seeing the matter as I described as an industrial oper-
ation, I have known this one industrial property since for a per-
centage of general administrative expenses as shown by your 100%
and that was the case. I have known the property of Detroit since
writing records were so about that of the large industrial companies
of Detroit.

Very truly yours,
Charles E. Johnson
Secretary

W.D. Johnson
State
Florida

W.D. Johnson, 1000 North ...
Secretary

G E N E R A L C O M M E N T S

As shown by the schedule of income, the following associations operated in the State of Florida during the racing season beginning December 1, 1931 and ending March 31, 1932:

Clay County Kennel Club	Orange Park
Biscayne Kennel Club	Miami
St. Petersburg Kennel Club	St. Petersburg
Miami Beach Kennel Club	Miami Beach
West Flagler Amusement Company, by L. M. Gerstel, as receiver in Bankruptcy	Miami
Palm Beach Kennel Club	Palm Beach
Miami Jockey Club	Miami
Gables Racing Association	Miami
Florida Jockey Club	St. Augustine

The number of persons employed by each horse racing association was as follows:

	Trainers, Jockeys & Apprentices	Miscellaneous	Total
Miami Jockey Club	150	1095	1245
Gables Racing Ass'n.	198	757	955
Florida Jockey Club	<u>42</u>	<u>132</u>	<u>174</u>
Total	390	1984	2374

GENERAL REPORT

As soon as the weather is favorable, the following
specimens should be sent to the office of the
Bureau of Entomology and Plant Quarantine, U.S. Department of Agriculture, Washington, D.C.

- 1. One or two specimens of the pest
- 2. One or two specimens of the plant
- 3. One or two specimens of the soil
- 4. One or two specimens of the weather
- 5. One or two specimens of the insects
- 6. One or two specimens of the fruits
- 7. One or two specimens of the leaves
- 8. One or two specimens of the roots
- 9. One or two specimens of the stems
- 10. One or two specimens of the flowers
- 11. One or two specimens of the seeds
- 12. One or two specimens of the wood
- 13. One or two specimens of the bark
- 14. One or two specimens of the pith
- 15. One or two specimens of the cambium
- 16. One or two specimens of the xylem
- 17. One or two specimens of the phloem
- 18. One or two specimens of the lenticels
- 19. One or two specimens of the bark inclusions
- 20. One or two specimens of the bark cankers
- 21. One or two specimens of the bark galls
- 22. One or two specimens of the bark knots
- 23. One or two specimens of the bark tumors
- 24. One or two specimens of the bark abscesses
- 25. One or two specimens of the bark ulcers
- 26. One or two specimens of the bark scars
- 27. One or two specimens of the bark wounds
- 28. One or two specimens of the bark injuries
- 29. One or two specimens of the bark damage
- 30. One or two specimens of the bark destruction

The following information should be furnished with the specimens:
Name of the plant
Locality
Date of collection
Name of collector
Description of the pest
Description of the damage
Description of the weather
Description of the insects
Description of the fruits
Description of the leaves
Description of the roots
Description of the stems
Description of the flowers
Description of the seeds
Description of the wood
Description of the bark
Description of the pith
Description of the cambium
Description of the xylem
Description of the phloem
Description of the lenticels
Description of the bark inclusions
Description of the bark cankers
Description of the bark galls
Description of the bark knots
Description of the bark tumors
Description of the bark abscesses
Description of the bark ulcers
Description of the bark scars
Description of the bark wounds
Description of the bark injuries
Description of the bark damage
Description of the bark destruction

The number of persons employed by dog racing associations was as follows:

	Owners and Trainers	Miscel- laneous	Total
Clay County Kennel Club	58	162	220
Biscayne Kennel Club	55	167	222
St. Petersburg Kennel Club	46	90	136
Miami Beach Kennel Club	69	148	217
West Flagler Kennel Club	42	150	192
Palm Beach Kennel Club	<u>34</u>	<u>77</u>	<u>111</u>
Total	304	794	1098

The Commission, pursuant to Section 2 of the Racing Bill appointed at each track what personnel they considered necessary for the complete supervision of operations by the various racing associations, which consisted of one or more auditors, inspectors and assistant inspectors, stewards and/or judges.

This supervision was set up with a three-fold purpose in view, as follows:

(1) To compile such records from firsthand information that the State would receive the amount of revenue to which it was entitled under the Act as recited in Section 9, namely:

" * * a sum equal to three per cent of the total contributions to all pari mutuel pools conducted or made on any and every race track licensed under this Act, and on every race at such track. In addition to the aforesaid taxes each person, association or corporation or corporation authorized to conduct race meetings under this Act shall pay to said State Treasurer fifteen per cent of all moneys received each day from admissions paid by persons attending such races, or the sum of ten (10) cents on each and every admission whichever sum is the greater."

and also, according to Section 9-B, an occupational license

The number of persons employed in the following occupations

was as follows:

Occupation	Number of persons	Total
City Street Sweeper	10	10
Street Sweeper	10	10
City Engineer	10	10
City Clerk	10	10
City Driver	10	10
City Inspector	10	10
City Superintendent	10	10
Total	70	70

Approximately 70 persons are employed in the following occupations:

The number of persons employed in the following occupations was as follows:

The number of persons employed in the following occupations was as follows:

The number of persons employed in the following occupations was as follows:

tax by

"All persons connected with race tracks, including the gate keeper, announcers, ushers, starters, officials, jockeys, drivers, trainers, handlers, owners, stablemen, clockers, assistants, sellers of racing forms or bulletins, attendants in connection with the wagering machines, managers of tracks, apprentices or other persons connected in any way or manner with the operation of any race track."

(2) To enforce all of the provisions of the Act with reference to non-attendance by minors, and the proper conduct of the racing associations.

(3) To supervise and enforce the correct payment to the public of the pari mutuel pools, and the conduct of racing in a manner that would be conducive to the keenest and fairest competition as between horses or as between dogs, to disseminate all information considered helpful to the public, and to eliminate professional touts and book-makers.

1. The first section of the report, entitled "Introduction", discusses the general situation of the gas industry in the United States. It points out that the industry is a highly concentrated one, with a few large companies controlling the vast majority of the production. It also notes that the industry is subject to a number of government regulations, particularly in the area of safety and health.

2. The second section of the report, entitled "Production and Consumption", provides a detailed analysis of the gas industry's production and consumption patterns. It shows that production has increased steadily over the past several years, while consumption has also grown, but at a slower rate. This has led to a surplus of gas, which is being used for a variety of purposes, including the production of synthetic natural gas.

3. The third section of the report, entitled "Transportation and Distribution", discusses the challenges faced by the gas industry in moving gas from production areas to consumption areas. It notes that the industry has invested heavily in pipeline construction, but that there are still significant bottlenecks in certain areas. It also discusses the role of liquefied natural gas (LNG) in the industry's transportation and distribution strategy.

Tampa, Florida
December 17, 1932

To the Honorable Doyle E. Carlton, Governor

Tallahassee, Florida

Sir: -

In compliance with the provision of law requiring the State Racing Commission to make a full report to you, the undersigned members of said Commission respectfully recommend the following changes and amendments to the existing law:

As to Section 2 (d). The Commission is of the opinion that the holders of permits entitling them to have an election called for their ratification should be required to post bond in some reasonable amount with appropriate conditions as an evidence of their good intention to carry out the intent and purpose of said permit. This we believe would prevent speculators applying for and obtaining permits for race track promotions.

As to Section 2 (e). The Commission would call attention to the fact that while the law provides for a statement of assets and liabilities, or such other information as the Commission may desire from associations or corporations making applications for permits to operate race tracks, the Commission has no power to refuse a permit to an individual, corporation or association that is not solvent. We believe that the Commission should be vested with authority to refuse permits to those operators who, in the face of their financial statements, are not in position to meet their obligations.

As to Section 6, the Commission is of the opinion there should be a time limit fixed for ratification of permits by the electorate in the various counties, to obviate the holding of elections after the beginning of the racing season. This would enable the Commission to set a definite time for allocating dates among the various tracks. Under the present Act an election can be held at any time and where held and ratified after December First there is always a disruption of racing dates already assigned other tracks then in operation. It would seem advisable that all elections to ratify permits be held prior to November Fifteenth.

As to Section 9, the Commission recommends that the promiscuous issuance of passes, especially at dog races be restricted. The present practice has brought much complaint from the mercantile interests.

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To the Honorable Louis B. Brandeis, Governor

Washington, D.C.

Sir:

I have the honor to acknowledge the receipt of your letter of the 10th inst. in relation to the proposed amendment to the Constitution of the State of New Jersey, and in reply to inform you that the same has been referred to the appropriate committee of the Senate.

The committee has the honor to report to the Senate that it has had the pleasure of examining the proposed amendment, and that it is of the opinion that the same is in accordance with the public interest, and that it is recommended that the same be adopted.

I am, Sir, very respectfully,
Your obedient servant,
Louis B. Brandeis

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As to Section 9 (b). The Commission has found the \$10.00 annual occupational license fee required of all track employees excessive in the case of minor employees, especially day laborers employed in keeping up the grounds, gardeners, etc. A smaller license would seem equitable and fair in such cases.

As to Section 14, it is the opinion of the Commission that surety bond in the sum of Fifty Thousand Dollars by associations operating dog race tracks is excessive. Believing that the states interests would be fully protected the Commission recommends that surety bond in the sum of Twenty-Five Thousand Dollars only be required of dog track operators.

As to Section 21, to carry out the intent and purpose of this section the Commission would suggest that upon sale of a majority of the stock of an association or corporation holding a ratified permit, that it be mandatory on such association or corporation that new permit be obtained and an election be held to ratify the same.

Respectfully Submitted,

R. B. Burdine, Chairman
R. N. Dosh
R. L. Sweger
L. D. Reagin
M. H. Mabry, Secretary

