

Testimony by George L. Duncan
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of The First Bank and Trust Company
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Commerce and Labor, House #6726, October 28, 1975

Mr. Chairman:

I would like to express my appreciation for being given the opportunity to address this committee on the Lowell Redevelopment Finance Corporation. I wish to inform you that I have followed and worked with this bill from its earliest stages to its present form, and in my opinion, the bill will bring together the economic, political and civic leadership into one private non-profit corporation that will act as a united redevelopment fund. It appears to me that the chances are excellent for the corporation to immediately raise \$500,000 privately, which will be used to provide low cost front loans to encourage individuals and businesses to locate in the area. It should also entice banks to make bankable loans to these same individuals and businesses.

My bank is committed conceptually and financially to the Lowell Redevelopment Finance Corporation.

I thank you for the opportunity to speak on this matter.



George L. Duncan