

GM Reports Growth In Business for '63

General Motors worldwide expenditures for plant facilities and special tools totaled \$1,239 million in 1963, Chairman Frederic G. Donner and President John F. Gordon disclosed in the Corporation's annual report.

Spending for plant facilities alone amounted to \$647 million as GM continued its "aggressive program of plant modernization" during 1963, said Gordon, of 1860 Bathmore, Bloomfield Hills.

Commenting on business conditions in 1963, Donner and Gordon said, "The business expansion in the United States, which started early in 1961, continued to advance during 1963, and shows continued strength as we enter 1964."

"INDUSTRIAL production, employment and consumer incomes have all reached new highs. Investment in new plant and equipment is also at a record level. Wholesale prices have remained stable and the upward movement in consumer prices, largely reflecting increases for services and food, has not been pronounced."

The 1963 results included

- NET SALES—\$16,496 million, or 13 per cent above the \$14,640 million attained in 1962, the previous record year.
- NET INCOME—\$1,592 million, or 9 per cent above the \$1,459 million earned in 1962.
- EARNINGS ON THE COMMON STOCK—\$5.56 per share, compared with \$5.10 in 1962.
- DIVIDENDS OF \$4.00 per share were paid on the common stock in 1963 and \$1.56 per share was reinvested in the business. The 1962 dividends were \$3.00 per share, and \$2.10 per share was reinvested.

Total dividend payments on the common stock in 1963 amounted to a record \$1,136 million, compared with \$860 million in 1962.

DONNER AND Gordon said the market for new cars in 1963 was highly competitive. They noted "the trend toward smaller cars, which has been pronounced in recent years, leveled off, and customer interest in larger cars with more distinctive design, comfort and performance characteristics became increasingly evident."

Reporting on the overseas opera-

GENERAL MOTORS' CHAIRMAN F. G. DONNER AND PRESIDENT JOHN GORDON

tions the GM executives said, "Automotive markets overseas are exhibiting many of the characteristics of the market in this country: intense competition, a wide range of product choices and changing

Report

(Continued from 3-A)

complete the drafting of the charter within 210 days.

THE CHARTER provisions of the two documents are similar in many respects. Each is divided into mandatory and permissive sections, outlining under the first what the charter must contain and under the second what it may provide.

The mandatory provisions for the structure of the county government are not rigid. In the county proposal the charter must, for example, provide for the exercise of executive authority; the vesting of legislative powers; the election of officers of the county for the performance of present constitutional and statutory duties by other county officers or departments.

IT MUST provide for the continuation of existing county offices, departments, boards, etc., OR for the performance of their duties by other county offices, boards, etc., OR for their discontinuance.

The recommendation of the Hodge committee states that the legislative powers shall be vested in a body to be called the board of supervisors. This is the only difference in the structural provisions of the two proposals.

The county proposal stipulates that all state laws regarding counties will continue in effect unless changed by this law and included in the charter of the county. All county ordinances will remain in effect until changed by the charter or local legislation. It provides the power to adopt, amend and repeal any county ordinance which concerns the public health, safety and general welfare of the county and is not prohibited by law.

IT STATES, however, that any ordinance adopted solely under the power and authority of the home rule act shall not take effect for a period of 90 days.

During this period any township and/or city legislative body within

customer preferences with respect to vehicle size, body style, performance and economy. The rate of market growth overseas continued to outpace that in the United States."

the county, provided the combination represents 20 per cent of the county's population, may object to the legislation and it will not take effect.

The county legislative body may submit it to the voters, however, and if it is approved it becomes law.

This provision establishes a mechanism for resolving conflict between city and county.

THIS PROVISION is not included in the mandatory section of the Hodge committee report. The comparable recommendation regarding ordinance powers states that the county "may adopt, amend and repeal any ordinance authorized by general law or necessary to carry out any power, function or service authorized by this act and by the charter."

This means that the county may perform only those functions approved by the voters in adopting and amending the charter. This ordinance-making power is somewhat less broad than the power granted by the county proposal.

HOWEVER, THE Hodge committee report states, under its permissive section, that the charter may include "any other power which is not prohibited by law and which relates to municipal and county concerns. This makes slightly broader ordinance-making powers available to charter counties.

Two mechanisms to prevent conflict between cities and counties are contained in the Hodge recommendation. It states that the powers granted solely by the charter may be exercised in a local unit of government only by consent of that unit or, in the alternative, by a general vote of the county.

Purholders, such powers may be exercised on a county-wide basis at general county expense only upon approval of the voters or by charter amendment. The local unit may supplement any such service at local expense.

THE NEXT article of the county proposal provides the power for counties to enter into intergovernmental contracts and to cooperate with other governmental units in providing public services.

This helps make it possible for the county to extend its services to those cities who want them. In the light of the experience of other states, notably California, we can see the importance of this provision.

The debt limit for home rule counties is set at 10 per cent of the assessed valuation in the county, the same as the constitutional limitation for general law counties.

THE COUNTY proposal provides a property tax limitation of 1 per cent (10 mills) of the assessed valuation of all property in the county. This leaves the constitutional limitation of 15 mills to be divided among the townships and school districts.

The Hodge report provides the same 10-mill limitation for the county, but it states that the millage available to the other units by law shall be reduced to 10 mills unless the people vote a higher limitation.

The county proposal provides initiative and referendum on all county matters and for the recall of county officials. Proposals for the amendment or revision of the charter may be initiated by the county legislative body or by the people, but may be passed only by a vote of the people.

NEXT WEEK: CONCLUSION AND COMPARISON.

New Lease Signed

Byron W. Terrie Co., realtors, announces the signing of a lease with International Personnel Service of Birmingham, Inc. The contract is for the entire lower level of the Executive Building, 680 E. Maple Avenue, Birmingham. Ronald E. Mosher of the Terrie Co. was the leasing agent.

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