

Hill to Probe Swift Charter To GOP Donor

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The House Committee on Banking and Currency yesterday ordered an immediate investigation into charges that Minneapolis investment executive Dwayne O. Andreas, whose \$25,000 contribution to the Nixon campaign has been linked to the Watergate bugging case, was granted swift approval of a coveted federal bank charter.

In announcing the investigation, Committee Chairman Wright Patman, D-Tex., said he was "deeply disturbed by reports that some of the names mentioned prominently in the Republican campaign financing have been involved in what appears to be an unusually speedy granting of a national bank charter."

Patman said he has written Comptroller of the Currency William B. Camp, who authorizes the bank charters, for all reports and information on Andreas, who was granted a charter in Minneapolis Wednesday.

"This matter has to be cleared up without delay," Patman said. "It would be a sad, sad day if we discovered that favors are being dispensed from bank regulatory agencies in return for financial and campaign assistance for President Nixon."

Data Requested

In his letter to Camp, Patman requested "all the books, documents, records, internal memoranda, telephone conversation memoranda, and any other data concerning itself with this (Andreas) charter application and the granting thereof." He asked that the materials be delivered to the committee by 10 a.m. Tuesday.

Neither Andreas nor Camp could be reached for comment yesterday.

A major contributor to Sen. Hubert Humphrey's presidential campaign this year, Andreas also quietly contributed \$25,000 to the Nixon campaign

fund. The contribution wound up in the bank account of one of the five men arrested in connection with the June 17 break-in at Democratic National Committee headquarters in the Watergate.

Okay "Pretty Fast"

Approval of the charter was given "pretty fast," according to Edward Driscoll of the Minnesota Department of Commerce. The charter was granted to a group of investors, including Andreas, to open a bank in suburban Minneapolis.

Driscoll said Andreas received federal approval before the state authorized the charter application, which he said was a reversal of normal procedure. Federal approval of the Andreas group application was given by Camp. Only about 100 charters are awarded each year.

"You have to remember," Driscoll said, "that Andreas is

a very substantial person in Minneapolis and he represented a substantial group of investors. Beyond that, the comptroller of the currency has been trying to provide more banking competition in Minneapolis."

Applied May 25

Andreas applied for the charter May 25 and it finally was approved in Minneapolis Wednesday. The three-month period represents about half the time normally required for processing an application.

Driscoll said the charter was granted for the Ridgedale National Bank in the Minnetonka Shopping Center. He pointed out that the bank will have a \$2 million capitalization compared to the normal \$1 million required for state banks.

The \$25,000 Andreas gave the Nixon campaign with the understanding that the source would not be revealed was given to Kenneth H. Dahlberg, the GOP Midwest financial chairman who gave it to Maurice Stans, the President's chief fund raiser.

The committee's handling of the \$25,000 is one of several violations cited by the General Accounting Office yesterday in its audit of the Finance Committee to Re-elect the President. The GAO report said the campaign contribution came to the finance committee after April 7, when new federal laws went into effect, and should have been reported in committee statements of contributions.