

two of the members shall be representatives of business and one member shall be a member of the city council.

SECTION 3. This act shall take full effect upon its acceptance by vote of the city council of said city, subject to the provisions of its charter, but not otherwise.

Approved February 19, 1953.

Chap. 83 AN ACT FURTHER REGULATING INVESTMENTS OF MUNICIPAL TRUST FUNDS IN SAVINGS AND LOAN ASSOCIATIONS.

Be it enacted, etc., as follows:

G. L. (Ter. Ed.), 44, § 54, etc., amended.

Investments of municipal trust funds, regulated.

Section 54 of chapter 44 of the General Laws, as most recently amended by chapter 243 of the acts of 1949, is hereby further amended by striking out, in line 12, the word "five" and inserting in place thereof the word: — ten, — so as to read as follows: — *Section 54.* Trust funds, including cemetery perpetual care funds, unless otherwise provided or directed by the donor thereof, shall be placed at interest in savings banks, trust companies incorporated under the laws of the commonwealth, banking companies incorporated under the laws of the commonwealth which are members of the Federal Deposit Insurance Corporation, or national banks, or invested by cities and towns in paid-up shares of co-operative banks, or in shares of savings and loan associations or in shares of federal savings and loan associations doing business in the commonwealth to an amount not exceeding ten thousand dollars, or in bonds or notes which are legal investments for savings banks. This section shall not apply to Boston.

Approved February 19, 1953.

Chap. 84 AN ACT PROVIDING FOR THE ISSUANCE OF A PROCLAMATION CALLING FOR THE PROPER OBSERVANCE OF MEMORIAL DAY.

Be it enacted, etc., as follows:

G. L. (Ter. Ed.), 6, new § 12Q, added.

Observance of Memorial Day.

Chapter 6 of the General Laws is hereby amended by inserting after section 12P, inserted by chapter 104 of the acts of 1952, the following section:— *Section 12Q.* The governor shall annually issue a proclamation calling for the proper observance of May thirtieth as Memorial Day.

Approved February 19, 1953.

Chap. 85 AN ACT RELATIVE TO THE BONDS AND MORTGAGES OF GAS OR ELECTRIC COMPANIES.

Be it enacted, etc., as follows:

G. L. (Ter. Ed.), 164, § 13, etc., amended.

Issuance of certain bonds and mortgages of gas or electric companies, regulated.

Chapter 164 of the General Laws is hereby amended by striking out section 13, as most recently amended by chapter 237 of the acts of 1950, and inserting in place thereof the following section:— *Section 13.* A corporation subject to this chapter may, by vote of a majority in interest of its stockholders at a meeting called therefor, and subject to the limitations and restrictions of the following section, issue