

Chap. 287 AN ACT IN RELATION TO TAXATION OF THE MERCANTILE BANKING AND SAVINGS INSTITUTION.

Be it enacted, &c., as follows :

Tax of half per cent. on capital repealed.

SECTION 1. Section thirteen of chapter ninety-two of the acts of the year eighteen hundred and sixty-one, requiring the Mercantile Banking and Savings Institution to pay a semi-annual tax of one-half of one per cent. upon its capital stock, is hereby repealed.

SECTION 2. This act shall take effect upon its passage.

Approved May 29, 1866.

Chap. 288 AN ACT TO DEFINE CHAPTER TWO HUNDRED AND THIRTY OF THE ACTS OF THE YEAR EIGHTEEN HUNDRED AND SIXTY-FIVE, RELATIVE TO THE LAWS OF SETTLEMENT.

Be it enacted, &c., as follows :

Soldier or sailor, service in late war.

SECTION 1. Section one of chapter two hundred and thirty of the acts of eighteen hundred and sixty-five shall not be construed to require a continuous service of one year.

SECTION 2. This act shall take effect upon its passage.

Approved May 29, 1866.

Chap. 289 AN ACT TO REPEAL SECTION EIGHT OF CHAPTER ONE HUNDRED AND EIGHTY OF THE GENERAL STATUTES, CONCERNING THE DISCHARGE OF POOR CONVICTS IN THE COUNTY OF SUFFOLK.

Be it enacted, &c., as follows :

Repeal.

SECTION 1. Section eight of chapter one hundred and eighty of the General Statutes is hereby repealed.

SECTION 2. This act shall take effect upon its passage.

Approved May 30, 1866.

Chap. 290 AN ACT IN RELATION TO THE FORMATION OF CO-OPERATIVE ASSOCIATIONS.

Be it enacted, &c., as follows :

Persons may associate for trade or other business, and, upon record of agreement, be corporate body.

SECTION 1. Seven or more persons of lawful age, inhabitants of this Commonwealth, may, by written articles of agreement, associate themselves together for the purposes of trade, or for carrying on any lawful mechanical, manufacturing or agricultural business within this state, and when such articles of association shall have been executed, and recorded in the office of the clerk of the city or town in which the business is to be carried on, such persons shall be and become a corporation, and enjoy all the powers and privileges, and be subject to all the duties, restrictions and liabilities set forth in all general laws in relation to similar corporations, except so far as the same may be limited or enlarged by this act.

Business and location to be stated in articles.

SECTION 2. The objects for which such association is established, and the place within which its business is to be carried on, shall be distinctly set forth in its articles of agree-