

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

bonds, at not less than par, to an amount equal to its surplus plus an amount not exceeding its capital stock actually paid in at the time of such issue and applied to the purposes of the corporation, increased by all cash premiums paid to the corporation thereon and likewise so applied, and bearing interest at such rate as the department shall approve, and, if issued under a mortgage existing on June second, nineteen hundred and twenty, by the provisions of which the rate of interest on bonds issued thereunder is fixed, at a price and with provisions for amortization of any discount approved by the department as consistent with the public interest; provided, that the terms of the mortgage so permit; and may secure the payment of the principal and interest of said bonds by a mortgage of its franchise and property. All persons who acquire any mains, conduits, poles, wires, fixtures or other apparatus in, over, under or across public ways by virtue of such mortgage shall have the same rights and be subject to the same obligations relative to their erection, care, maintenance and operation as the corporation would have had, or would have been subject to, if the mortgage had not been made.

Approved February 19, 1953.

AN ACT REGULATING CARTONS USED FOR THE SALE OF CERTAIN COMMODITIES.

Chap. 86

Be it enacted, etc., as follows:

Section 22 of chapter 98 of the General Laws, as most recently amended by chapter 59 of the acts of 1941, is hereby further amended by inserting after the word "gallons", in line 6, the words: — , three and one half gallons, — so as to read as follows: — *Section 22.* Paper or fibre cartons which are used for the sale by measure of viscous or semi-solid commodities or mixtures of solids and liquids shall contain and shall be sold as containing one gill, one half pint, one pint, one quart, two quarts, one gallon, two and one half gallons, three and one half gallons, and multiples of the gallon, Massachusetts standard liquid measure. Such cartons shall be of such shape and dimensions as may be approved by the director. Whenever the shape and dimensions of any such carton have been so approved, the director may authorize the manufacturer to have printed thereon a statement of its capacity in terms of Massachusetts standard liquid measure and with such other words and marking as the director may require. Such cartons shall be legal measure only for such commodities as may be designated by the director and shall be exempt from the laws requiring the sealing of measures.

G. L. (Ter. Ed.), 98, § 22, etc., amended.

Cartons used for the sale of certain commodities, regulated.

Approved February 19, 1953.

AN ACT DEFINING "NET PROFITS" OF CO-OPERATIVE BANKS AND PROVIDING FOR THE DISTRIBUTION THEREOF.

Chap. 87

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to make the provisions con-

Emergency preamble.