

Chap. 280. AN ACT RELATIVE TO THE INVESTMENT BY CO-OPERATIVE BANKS IN STOCK AND OBLIGATIONS OF THE FEDERAL HOME LOAN BANK AND IN STOCK OF THE FEDERAL NATIONAL MORTGAGE ASSOCIATION.

Be it enacted, etc., as follows:

SECTION 1. Section 26 of chapter 170 of the General Laws is hereby amended by striking out subsection 3, as amended by chapter 111 of the acts of 1960, and inserting in place thereof the following subsection: —

3. In the stock of the Federal Home Loan Bank established for the district of New England under the provisions of an act of congress, approved July twenty-second, nineteen hundred and thirty-two, as amended, and known as the Federal Home Loan Bank Act, and any successor of said bank. The amount invested by such corporation under this subsection in said stock shall not at any time exceed two per cent of its assets.

SECTION 2. Said section 26 of said chapter 170 is hereby further amended by adding after subsection 3 the following subsection: —

3A. In the stock of the Federal National Mortgage Association established under the National Housing Act, as amended, and any successor of said association. The amount invested by such corporation in said stock under this subsection shall not at any time exceed two per cent of the unpaid principal amount of its real estate mortgages from time to time purchased or to be purchased by the association, or such other amount as may be required by the association in connection with such purchases.

SECTION 3. Notwithstanding the provisions of subsections three and three A of section twenty-six of chapter one hundred and seventy of the General Laws, as appearing in sections one and two of this act, respectively, a co-operative bank may continue to hold stock of the Federal Home Loan Bank and consolidated obligations of the Federal Home Loan Bank System, acquired by it under the provisions of subsection 3 of section twenty-six of chapter one hundred and seventy of the General Laws, as in effect immediately prior to the effective date of this act.

Approved May 22, 1967.

Chap. 281. AN ACT REPEALING THE LAW REQUIRING THE FILING OF INTERIM REPORTS OF CANDIDATES AND COMMITTEES.

Be it enacted, etc., as follows:

The second paragraph of section 16 of chapter 55 of the General Laws, as appearing in section 7 of chapter 444 of the acts of 1962, is hereby amended by striking out clause (d). *Approved May 22, 1967.*

Chap. 282. AN ACT PROVIDING THAT THE FIVE PER CENT CREDIT GRANTED TO A VETERAN APPLYING FOR A PLUMBER'S LICENSE BE GRANTED REGARDLESS OF THE TIME OF APPLICATION FOR SUCH LICENSE.

Be it enacted, etc., as follows:

Section 4 of chapter 142 of the General Laws is hereby amended by striking out the second paragraph, as amended by section 30 of chapter