

vertible debentures, notes, other evidences of indebtedness or capital stock owned by such corporation shall be disposed of within a reasonable time and in no event later than any date which may be specified by the commissioner, and the capital stock of such issuing bank shall be removed forthwith from the list provided for in section fifty-one. Not more than ten per cent of its deposits shall be invested by any such corporation in debentures, convertible debentures, notes or other evidences of indebtedness of such banking corporations and not more than two per cent of its deposits shall be invested by any such corporation in debentures, convertible debentures, notes or other evidences of indebtedness of any one banking corporation.

SECTION 2. Said section 49 of said chapter 168 is hereby further amended by adding the following paragraph: —

8. *Commercial Paper.* — Obligations of any corporation organized under the laws of any state maturing within two hundred seventy days, provided that such obligations receive the highest rating of an independent rating service designated by the commissioner. Not more than two per cent of its deposits shall be invested by any such corporation in such obligations and not more than one tenth of one per cent of its deposits shall be invested by any such corporation in such obligations of any one corporation.

SECTION 3. Paragraph 6 of section 42 of said chapter 168 is hereby amended by adding after clause (f) the following clause: —

(g) bonds, notes or obligations issued, assumed or guaranteed by the Export-Import Bank of the United States. *Approved May 22, 1969.*

Chap. 339. AN ACT FURTHER REGULATING THE OPERATION OF CERTAIN MOTOR VEHICLES TRANSPORTING SCHOOL CHILDREN.

Be it enacted, etc., as follows:

Chapter 90 of the General Laws is hereby amended by striking out section 7D, as amended by section 4 of chapter 502 of the acts of 1950, and inserting in place thereof the following section: —

Section 7D. The requirements of clauses (1), (3), (5) and (7) of section seven B shall apply to any motor vehicle, having permanent seating accommodations for and carrying eight or nine persons in addition to the operator, regularly used for the transportation of school children, while so used. *Approved May 22, 1969.*

Chap. 340. AN ACT REDEFINING THE TERM “REPAIRMAN” AS USED IN THE MOTOR VEHICLE LAWS.

Be it enacted, etc., as follows:

Section 1 of chapter 90 of the General Laws is hereby amended by striking out the definition of “Repairman”, as most recently amended by chapter 378 of the acts of 1953, and inserting in place thereof the following definition: —

“Repairman”, any person who is engaged in the business of repairing, altering, equipping or towing motor vehicles or trailers for the public and who maintains an establishment with facilities for the repair, alteration or equipment of such motor vehicles or trailers.

Approved May 22, 1969.