
Accompanying the third recommendation of the Commissioner of Banks (House, No. 6). Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Forty-Three.

AN ACT RELATIVE TO THE VERIFICATION OF DEPOSITORS'
PASSBOOKS BY BANKS.

1 *Whereas*, The deferred operation of this act would
2 tend to defeat its purpose, which in part is to give the
3 supervisory authority greater discretion as to the
4 manner and extent of verification of passbooks by
5 thrift institutions, that the confidence of the public
6 in such institutions may be maintained and preserved,
7 therefore it is hereby declared to be an emergency
8 law, necessary for the immediate preservation of the
9 public convenience.

*Be it enacted by the Senate and House of Representatives
in General Court assembled, and by the authority of the
same, as follows:*

1 SECTION 1. The provisions of the General Laws or
2 any other law which authorize banks, as defined in
3 section one of chapter one hundred and sixty-seven
4 of the General Laws, to verify once in each three
5 years the deposit books of their depositors or share-
6 holders, are hereby suspended for the duration of the
7 existing war. During the period of such suspension,

8 when so directed by the commissioner of banks, any
9 bank as so defined shall call in the deposit or pass-
10 books of its depositors or shareholders so that the
11 same may be verified in the manner and to the extent
12 prescribed by the commissioner.

1 SECTION 2. This act shall be in effect during the
2 continuance of the existing state of war between the
3 United States and any foreign country, and for six
4 months thereafter.