

HOUSE No. 223

By Mr. Winslow of Cambridge (by request), petition of Nathaniel Golden for legislation to further regulate investments of capital, surplus, certificate funds and income of banking companies. Banks and Banking.

The Commonwealth of Massachusetts

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

AN ACT FURTHER REGULATING INVESTMENT OF CAPITAL,
SURPLUS, CERTIFICATE FUNDS AND INCOME OF BANKING
COMPANIES.

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

1 Paragraph Second of section seven of chapter one
2 hundred and seventy-two A of the General Laws, as
3 appearing in section four of chapter four hundred and
4 fifty-two of the acts of nineteen hundred and thirty-
5 five, is hereby amended by striking out, in the fifth
6 and sixth lines, the words "in this class of securities"
7 and inserting in place thereof the words:— in the
8 classes of securities referred to in paragraphs (c) to
9 (h), inclusive, of said paragraph second and in said
10 paragraphs third to seventh, inclusive, of said section
11 fifty-four, — so that said paragraph Second of said
12 section seven will read as follows:— Second. In any
13 securities authorized as investments for savings banks

14 by paragraphs second to seventh, inclusive, of section
15 fifty-four of chapter one hundred and sixty-eight;
16 provided, that not more than twenty per cent of its
17 certificate funds shall be invested by any such cor-
18 poration in the classes of securities referred to in
19 paragraphs (c) to (h), inclusive, of said paragraph
20 second and in said paragraphs third to seventh, in-
21 clusive, of said section fifty-four.