

# HOUSE . . . . No. 1792

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## The Commonwealth of Massachusetts

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HOUSE OF REPRESENTATIVES, February 26, 1947.

The committee on Bills in the Third Reading, to whom was referred the Bill authorizing the Quincy Savings Bank in the Town of Quincy, to make further investment in the purchase and improvement of real estate in the city of Quincy to be used for the transaction of its business (House, No. 1647), report recommending that the same be amended by the substitution of the accompanying bill (House, No. 1792).

For the committee,

ALLAN ROY KINGSTON.

## The Commonwealth of Massachusetts.

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

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AN ACT AUTHORIZING THE QUINCY SAVINGS BANK TO MAKE FURTHER INVESTMENTS IN THE PURCHASE AND IMPROVEMENT OF REAL ESTATE IN THE CITY OF QUINCY TO BE USED FOR THE TRANSACTION OF THE BUSINESS OF SAID BANK.

*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 Quincy Savings Bank, incor-  
2 porated by chapter one hundred and fifty-six of the  
3 acts of eighteen hundred and forty-five, may, subject  
4 to the approval of the commissioner of banks, invest  
5 in the purchase of real estate in the city of Quincy  
6 and in the erection and preparation of a suitable  
7 building or buildings on land so purchased or in the  
8 alteration or renovation of any building located  
9 thereon, or in the erection and preparation of a suit-  
10 able building or buildings on land in said city now  
11 owned by said bank or in the alteration or renova-  
12 tion of any building located thereon, to be used in  
13 whole or in part for the transaction of its business,  
14 a sum not exceeding two hundred and sixty thousand  
15 dollars, in addition to any sums which said bank  
16 has heretofore been authorized to invest in land or  
17 buildings for such use and any sums received from

18 any sale or taking of any part of such land or build-  
19 ing; provided, however, that nothing contained  
20 herein shall be construed as authorizing an invest-  
21 ment by said bank in real estate for such use exceeding  
22 in the aggregate the sum of four hundred and sixty  
23 thousand dollars.

1 SECTION 2. This act shall take effect upon its  
2 passage.

