

HOUSE No. 655

By Mr. Diniz of New Bedford, petition of Jacinto F. Diniz that the Commissioner of Banks be authorized to set up a corporation for the purpose of guaranteeing bank loans to veterans of World War II. Banks and Banking.

The Commonwealth of Massachusetts

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

AN ACT PROVIDING FOR THE SETTING UP OF A CORPORATION FOR THE PURPOSE OF GUARANTEEING BANK LOANS TO VETERANS OF WORLD WAR II.

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

1 The commissioner of banks is hereby authorized
2 and directed to set up in the commonwealth a cor-
3 poration with powers to guarantee loans made by
4 banking institutions to veterans of the present war
5 who are honorably discharged from any of the branches
6 of the armed forces of the United States in amounts
7 not exceeding seven thousand dollars, with the rate of
8 interest thereon not exceeding two and one half per
9 cent per annum, for building of homes and for periods
10 not exceeding twenty-five years, with a view to
11 giving an opportunity for such veterans to own homes.

