

HOUSE No. 1192

By Mr. Gibbons of Stoneham, petition of Charles Gibbons relative to the salary and term of office of the Commissioner of Banks. Public Service.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO THE SALARY AND TERM OF OFFICE OF THE COMMISSIONER OF BANKS.

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 2 of chapter 26 of the General Laws, as
2 most recently amended by section 39 of chapter 591
3 of the acts of 1946 is hereby further amended by strik-
4 ing out, in the second line, the word "three" and
5 inserting in place thereof the word: — five, — and by
6 striking out, in the fourth line, the words "eighty-five
7 hundred" and inserting in place thereof the words: —
8 twelve thousand, — so as to read as follows: — *Sec-*
9 *tion 2.* Upon the expiration of the term of office of
10 a commissioner of banks, his successor shall be ap-
11 pointed for five years by the governor, with advice
12 and consent of the council. The commissioner shall
13 receive such salary, not exceeding twelve thousand
14 dollars, as the governor and council determine. He
15 shall not be an officer of or directly or indirectly in-

16 terested in any national bank or in any bank, trust
17 company, corporation, business or occupation that re-
18 quires his official supervision, and he shall not engage
19 in any other business. He shall give bond with sureties
20 in the sum of twenty thousand dollars, to be approved
21 by the state treasurer, for the faithful performance of
22 his duties.