

# SENATE . . . . No. 3

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To accompany the petition of Hastings Keith for legislation relative to the making by banking institutions and insurance companies of loans to certain veterans guaranteed by the Administrator of Veterans' Affairs. Banks and Banking.

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## The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO THE MAKING BY BANKING INSTITUTIONS AND INSURANCE COMPANIES OF LOANS TO CERTAIN VETERANS GUARANTEED BY THE ADMINISTRATOR OF VETERANS' AFFAIRS.

1 *Whereas*, The deferred operation of this act would  
2 tend to defeat its purpose, which is to make available  
3 without delay to certain veterans certain benefits of  
4 the act of congress known as the Servicemen's Re-  
5 adjustment Act of 1944, therefore it is hereby de-  
6 clared to be an emergency law, necessary for the  
7 immediate preservation of the 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 of chapter 46 of the acts of 1945, as most  
2 recently amended by chapter 94 of the acts of 1951,  
3 is hereby further amended by adding at the end the  
4 following paragraph: —

5 This section shall also apply to any person who  
6 shall have served in the active military or naval serv-

7 ice of the United States on or after June twenty-  
8 seventh, nineteen hundred and fifty and prior to such  
9 date as shall be determined by presidential proclama-  
10 tion or concurrent resolution of the congress of the  
11 United States, and any loan and advance of credit  
12 may be made to such veteran if made within ten years  
13 after such date as shall be determined by presidential  
14 proclamation or concurrent resolution of the congress.