

To accompany the petition of The Provident Institution for Savings in the Town of Boston, by George L. Wrenn, 2nd, and another, that said bank be authorized to make further investments in the purchase and improvement of real estate to be used for the transaction of its business. Banks and Banking.

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**The Commonwealth of Massachusetts**

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MEMORANDUM FROM COMMISSIONER OF  
CORPORATIONS AND TAXATION.

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(See section 7 of chapter 3 of the General Laws, as amended by chapter 364 of the Acts of 1937 and section 2A of chapter 549 of the Acts of 1943.)

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*To the Honorable Senate and House of Representatives.*

The above-named petition was transmitted to me by the Clerk of the Senate on December 2, 1952.

The Provident Institution for Savings in the Town of Boston was organized on December 13, 1816. Other acts affecting the corporation are —

Acts of 1824, chapter 89  
Acts of 1830, chapter 77  
Acts of 1833, chapter 57  
Acts of 1854, chapter 40  
Acts of 1902, chapter 82  
Acts of 1935, chapter 53

In my opinion the object sought by the petition cannot be accomplished under the General Laws.

The fee of \$25 required by General Laws, chapter 3, section 7, has been paid.

In view of the duties of the Commissioner of Banks, his opinion may be desired.

Respectfully yours,

HENRY F. LONG,  
*Commissioner of Corporations and Taxation.*

## PROPOSED LEGISLATION.

**The Commonwealth of Massachusetts**

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

AN ACT AUTHORIZING THE PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWN OF BOSTON TO MAKE FURTHER INVESTMENTS IN THE PURCHASE AND IMPROVEMENT OF REAL ESTATE IN THE CITY OF BOSTON TO BE USED FOR THE TRANSACTION OF ITS BUSINESS.

*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 Provident Institution for Savings  
2 in the Town of Boston, incorporated by an act passed  
3 in the year eighteen hundred and sixteen, may, sub-  
4 ject to the approval of the commissioner of banks,  
5 invest in the purchase of land and buildings in the  
6 city of Boston to be used for the convenient trans-  
7 action of its business, or in the erection, preparation,  
8 alteration or renovation of a building or buildings on  
9 said land, to be devoted in whole or in part to such  
10 use, a sum not exceeding six hundred thousand dol-  
11 lars in addition to any sums which said bank has  
12 heretofore been authorized to invest in land or build-  
13 ings for such use, and may so invest any sums which  
14 said bank may from time to time hereafter receive by  
15 reason of sale or taking of the whole or any part of

16 such land or buildings; provided, however, that noth-  
17 ing contained herein shall be construed as authorizing  
18 a total investment by said bank in real estate for such  
19 use exceeding in the aggregate the sum of two million  
20 three hundred and fifty thousand dollars at any one  
21 time.

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

The first part of the book is devoted to a description of the various forms of government which have existed in the world. It begins with a general survey of the subject, and then proceeds to a detailed account of the different systems of government, from the most ancient to the most modern. The author discusses the merits and demerits of each system, and compares them with one another. He also examines the causes which have led to the rise and fall of different governments, and the effects of their various policies. The book is written in a clear and concise style, and is well adapted for the use of students and the general reader.

The second part of the book is devoted to a description of the various forms of society which have existed in the world. It begins with a general survey of the subject, and then proceeds to a detailed account of the different systems of society, from the most ancient to the most modern. The author discusses the merits and demerits of each system, and compares them with one another. He also examines the causes which have led to the rise and fall of different societies, and the effects of their various policies. The book is written in a clear and concise style, and is well adapted for the use of students and the general reader.

The third part of the book is devoted to a description of the various forms of religion which have existed in the world. It begins with a general survey of the subject, and then proceeds to a detailed account of the different systems of religion, from the most ancient to the most modern. The author discusses the merits and demerits of each system, and compares them with one another. He also examines the causes which have led to the rise and fall of different religions, and the effects of their various policies. The book is written in a clear and concise style, and is well adapted for the use of students and the general reader.

The fourth part of the book is devoted to a description of the various forms of art and science which have existed in the world. It begins with a general survey of the subject, and then proceeds to a detailed account of the different systems of art and science, from the most ancient to the most modern. The author discusses the merits and demerits of each system, and compares them with one another. He also examines the causes which have led to the rise and fall of different arts and sciences, and the effects of their various policies. The book is written in a clear and concise style, and is well adapted for the use of students and the general reader.

The fifth part of the book is devoted to a description of the various forms of literature which have existed in the world. It begins with a general survey of the subject, and then proceeds to a detailed account of the different systems of literature, from the most ancient to the most modern. The author discusses the merits and demerits of each system, and compares them with one another. He also examines the causes which have led to the rise and fall of different literatures, and the effects of their various policies. The book is written in a clear and concise style, and is well adapted for the use of students and the general reader.