

By Mr. Farnam of Medford (by request), petition of the Massachusetts Co-operative Bank League for legislation relative to certain loans and investments of co-operative banks. Banks and Banking.

The Commonwealth of Massachusetts

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

AN ACT PERTAINING TO CERTAIN LOANS AND INVESTMENTS OF CO-OPERATIVE 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 Subsection 7 of section 26 of chapter 170 of the
2 General Laws, as appearing in section 1 of chapter 371
3 of the acts of 1950, is hereby amended by striking
4 out in the first sentence thereof the introductory
5 words "In such other loans on or in relation to real
6 estate and in such other investments in interest bear-
7 ing securities, to such extent and subject to such
8 conditions and limitations as may be authorized by
9 the commissioner pursuant to the following provi-
10 sions:" and inserting in place thereof the words:—
11 In such other loans and in such other investments,
12 to such extent and subject to such conditions and
13 limitations as may be authorized by the commissioner
14 pursuant to the following provisions:— so that said
15 introductory words will read as follows:— 7. In such
16 other loans and in such other investments, to such
17 extent and subject to such conditions and limitations
18 as may be authorized by the commissioner pursuant
19 to the following provisions:—

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