

# HOUSE . . . . No. 1534

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By Mr. Lindstrom of Cambridge, petition of the Massachusetts Co-operative Bank League for legislation relative to real estate loans made by co-operative banks. Banks and Banking.

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## The Commonwealth of Massachusetts

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

### AN ACT RELATIVE TO THE REAL ESTATE LOANS 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 Chapter 170 of the General Laws, as appearing in  
2 section 1 of chapter 371 of the acts of 1950, is hereby  
3 amended by inserting after section 22 the following  
4 section:—

5 *Section 22A.* Subject to regulations made by the  
6 commissioner of banks, co-operative banks may invest  
7 without restriction as to the location of properties secur-  
8 ing loans, in mortgage loans of which the notes have  
9 been endorsed for insurance by the Federal Housing  
10 Administrator, or combined with secondary mortgages  
11 guaranteed in full by the United States of America  
12 through the servicemen's readjustment act of nineteen  
13 hundred and forty-four, as amended.

