

HOUSE No. 1799

By Mr. Linehan of Boston, petition of John J. Linehan for an investigation by a special commission (including members of the General Court) of the feasibility of controlling retail installment contracts and the interest and finance charges thereon. Banks and Banking.

The Commonwealth of Massachusetts

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

RESOLVE PROVIDING FOR AN INVESTIGATION AND STUDY BY A SPECIAL COMMISSION RELATIVE TO THE FEASIBILITY OF CONTROL OF RETAIL INSTALLMENT CONTRACTS, AND INTEREST AND FINANCE CHARGES THEREON.

1 *Resolved*, That an unpaid special commission, to consist of
2 five members of the house of representatives to be designated
3 by the speaker thereof, two members of the senate to be desig-
4 nated by the president thereof, and two members to be appointed
5 by the governor, is hereby established for the purpose of making
6 an investigation and study relative to the feasibility of control
7 of retail installment contracts, and interest and finance charges
8 therein. Said commission shall be provided with quarters in the
9 state house or elsewhere, may hold hearings, and may expend for
10 necessary assistance and expenses such sums as may be appro-
11 priated therefor. Said commission shall report to the general
12 court the results of its investigation, and its recommendations,
13 if any, together with drafts of legislation necessary to carry its
14 recommendations into effect, by filing the same with the clerk
15 of the senate not later than the fourth Wednesday of January
16 in the year nineteen hundred and sixty.