

HOUSE No. 2610

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, March 19, 1959.

The committee on Banks and Banking, to whom was referred the petition (accompanied by bill, House, No. 429) of the Massachusetts Co-operative Bank League for legislation relative to real estate loans in co-operative banks, report the accompanying bill (House, No. 2610).

For the committee,

BELDEN G. BLY, JR.

The Commonwealth of Massachusetts

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

AN ACT MAKING IT UNNECESSARY FOR A PERSON WHO GIVES A MORTGAGE TO A CO-OPERATIVE BANK TO BE A SHAREHOLDER OR A MEMBER OF THE CORPORATION.

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 1 of section 24 of chapter 170 of the General Laws, 2 as inserted by section 1 of chapter 371 of the acts of 1950, is 3 hereby amended by striking out said subsection.