

SENATE No. 111

To accompany the petition of the Savings Banks Association of Massachusetts, by A. George Gilman, president, for legislation to authorize savings banks to establish pension plans for their employees. Banks and Banking.

The Commonwealth of Massachusetts

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

AN ACT ESTABLISHING PENSION PLANS FOR EMPLOYEES OF SAVINGS 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 Amend chapter one hundred and sixty-eight of the
- 2 General Laws by adding the following new section:—
- 3 *Section 58.* Savings banks may, by vote of their
- 4 board of investment, establish pension plans for their
- 5 employees, or may join other banks in the estab-
- 6 lishment of general pension plans for their employees,
- 7 such plans in either instance having been approved
- 8 by the commissioner of banks.

REVUE DE LA SOCIÉTÉ DE MÉDECINE
N° 111

Le 15 Mars 1888

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