

By Mr. Donahue, a petition of James J. Kilroy for legislation relative to permitted investments by savings banks in the stocks of banks and bank holding companies. Banks and Banking.

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**The Commonwealth of Massachusetts**

In the Year One Thousand Nine Hundred and Sixty-Six.

AN ACT RELATIVE TO PERMITTED INVESTMENTS BY SAVINGS BANKS  
IN THE STOCKS OF BANKS AND BANK HOLDING COMPANIES.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1 SECTION 1. Section 47 of Chapter 168 of the General Laws  
2 is hereby amended by adding at the end of paragraph 4 thereof  
3 the following: —

4 “In the common stock of a bank holding company, as de-  
5 fined in chapter one hundred and sixty-seven A, acquired other-  
6 wise than as set forth in the foregoing provisions of this  
7 paragraph 4, provided at least two-thirds of such holding  
8 company’s assets at book value at the end of its fiscal year  
9 immediately preceding the date of investment consist of bank  
10 stocks of any of the kinds referred to in paragraph 1 or  
11 paragraph 2 of this section.”

1 SECTION 2. Paragraph 3 of section 47 of chapter 168 of the  
2 General Laws is hereby amended by striking out the caption  
3 of said paragraph and inserting in place thereof the following  
4 caption: — “Bank and Bank Holding Company Stock Invest-  
5 ment Limitations”, and by inserting after the phrase “bank  
6 stocks” where it first appears in the text of said paragraph  
7 the following: — “and in bank holding company stocks as  
8 permitted by this section”.

