

To accompany the petition of C. Lane Goss and others for legislation to authorize the Worcester County Institution for Savings to make further investments in the purchase and improvement of real estate in the city of Worcester to be used for the transaction of its business. Banks and Banking.

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**The Commonwealth of Massachusetts**

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MEMORANDUM FROM COMMISSIONER OF  
CORPORATIONS AND TAXATION.

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(See section 7 of chapter 3 of the General Laws, as amended by chapter 364 of the Acts of 1937 and section 2A of chapter 549 of the Acts of 1943.)

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*To the Honorable Senate and House of Representatives.*

The above-named petition was transmitted to me by the Clerk of the Senate December 7, 1950.

Worcester County Institution for Savings was created a corporation by chapter 50 of the Acts of 1827. Other acts affecting the corporation are —

- Acts of 1852, chapter 235.
- Acts of 1859, chapter 140.
- Acts of 1906, chapter 71.
- Acts of 1921, chapter 177.
- Acts of 1923, chapter 169.
- Acts of 1948, chapter 61.

In my opinion the object sought by the petition cannot be accomplished under the General Laws.

The fee of \$25 required by General Laws, chapter 3, section 7, has been received.

Respectfully submitted,

HENRY F. LONG,  
*Commissioner of Corporations and Taxation.*

## The Commonwealth of Massachusetts

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

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AN ACT AUTHORIZING THE WORCESTER COUNTY INSTITUTION FOR SAVINGS TO MAKE FURTHER INVESTMENTS IN THE PURCHASE AND IMPROVEMENT OF REAL ESTATE IN THE CITY OF WORCESTER TO BE USED FOR THE TRANSACTION OF ITS BUSINESS.

*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. The Worcester County Institution for  
2 Savings, incorporated by chapter fifty of the acts of  
3 eighteen hundred and twenty-seven, may, subject to  
4 the approval of the commissioner of banks and for  
5 the convenient transaction of its business, invest in  
6 land and buildings in the city of Worcester for use in  
7 whole or in part as a branch office or offices, a sum  
8 not exceeding one hundred and twenty-five thousand  
9 dollars in addition to any sums heretofore authorized,  
10 which sum shall from time to time be increased by all  
11 sums realized by it from any sale or other disposal of  
12 such a building or any part thereof and by sums  
13 charged off by it for depreciation, obsolescence or  
14 amortization to the extent approved by the com-  
15 missioner.

1 SECTION 2. This act shall take effect upon its  
2 passage.