

By Mr. Sobil of Lawrence, petition of Arthur S. Sobil relative to investments by savings banks and co-operative banks. Banks and Banking.

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**The Commonwealth of Massachusetts**

In the Year One Thousand Nine Hundred and Seventy-Three.

**AN ACT RELATIVE TO INVESTMENTS BY SAVINGS BANKS AND CO-OPERATIVE 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 SECTION 1. Clause (d) of subsection 7 of section 49 of  
2 chapter 168 of the General Laws is hereby amended by striking  
3 out clause (d) and inserting in place thereof the following: —

4 (d) has a combined total of capital stock, surplus, undivided  
5 profits, capital debentures and reserves for contingencies at least  
6 equal to six per cent of its aggregate deposit liability at the end  
7 of the calendar year immediately preceding the date of invest-  
8 ment.

1 SECTION 2. Sub-section IV of clause f of section 26 of  
2 chapter 170 of the General Laws is hereby amended by striking  
3 out sub-section IV and inserting in place thereof the following: —

4 (IV) has a combined total of capital stock, surplus, undivided  
5 profits, capital debentures and reserves for contingencies equal to  
6 six per cent of its aggregate deposit liability at the end of the  
7 calendar year immediately preceding the date of investment.

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