

By Mr. Mullins of Ludlow, petition of the Credit Union League of Mass., Inc., for legislation to authorize credit unions to sell loans guaranteed by the Massachusetts Higher Education Assistance Corporation to the Student Loan Marketing Association. Banks and Banking.

The Commonwealth of Massachusetts

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

AN ACT PERMITTING CREDIT UNIONS TO SELL LOANS GUARANTEED BY THE MASSACHUSETTS HIGHER EDUCATION ASSISTANCE CORPORATION TO THE STUDENT LOAN MARKETING ASSOCIATION.

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 24(c) of Chapter 171 of the General Laws as amended is
2 hereby further amended by adding after the first paragraph subsec-
3 tion (2) the following subsection to be marked (3): —

4 (3) All loans made by a credit union under this section may be
5 sold by the credit union to the Student Loan Marketing
6 Association.

