

SENATE No. 1324

By Mr. Lewis (by request), a petition (subject to Joint Rule 12) of John J. Dolan for legislation to establish fair real estate mortgage plan. Banks and Banking.

The Commonwealth of Massachusetts

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

AN ACT TO ESTABLISH "FAIR REAL ESTATE MORTGAGE PLAN."

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

- 1 Lending Institutions duly authorized and licensed by the
- 2 Banks and Loans Division of the Commonwealth of Massa-
- 3 chusetts shall form a bureau similar to the Assigned Risk
- 4 Bureau of the Casualty Insurance Underwriters for the pur-
- 5 pose of accepting their Proportional share of Real Estate
- 6 Mortgages in an Area(s) that is/are considered or designated
- 7 a "Risk".
- 8 The rate of Interest shall not vary from the established
- 9 policy of the lending institutions to "Real Estate Mortgages"
- 10 giving to area(s) that are not designated or considered a Risk.
- 11 The formation plan of said bureau shall be submitted to the
- 12 Banks and Loans Division and placed on file as a public record.

By the Senate the request, a petition signed in Latin June 12th 1894
 and signed by the Senate to establish the real estate mortgage bank, James
 and Henry.

The Commission of the Senate

in the year one thousand nine hundred and twenty

AN ACT TO ESTABLISH "THE REAL ESTATE MORTGAGE BANK."

Be it enacted by the Senate and House of Representatives in Congress
 met, that the following be the law, to have effect as follows:

1. Leading institutions duly authorized and licensed by the
 State and County Division of the Commission of the
 State shall form a bureau similar to the Assigned Bank
 of the County Institute Insurance Corporation for the pur-
 pose of accepting their proportional share of Real Estate
 Mortgages in an Act (a) that have been completed or designated
 as "Risk."
2. The rate of interest shall not vary from the established
 policy of the leading institutions to "Real Estate Mortgages."
3. Any institution that are not designated or connected a Risk.
4. The business of said bureau shall be submitted to the
 State and County Division and placed on file as a public record.