

HOUSE No. 2824

By Mr. Natsios of Holliston, petition of Andrew S. Natsios relative to the investment of cash by cities and towns. Local Affairs.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-Two.

AN ACT ENCOURAGING MORE EFFICIENT INVESTMENT OF CASH BY CITIES AND TOWNS.

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

1 Chapter 41 of the General Laws, as most recently amended by
2 chapter 313 of the acts of 1980, is hereby further amended by
3 adding the following new section after section 35: —

4 *Section 35A.* Every town and city treasurer annually shall re-
5 port to the Director of the Bureau of Accounts, in a manner
6 prescribed by said Director, the income derived by said city and
7 town from the investment of idle cash, the monthly cash balances
8 of all banking accounts of said city and town, and the location and
9 quantity of such banking accounts.

HOUSE No. 2812

to the Secretary of the Interior, Department of the Interior, Washington, D.C., for the purpose of being included in the list of the

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