

SENATE No. 52

By Mr. Walsh, a petition (accompanied by bill, Senate, No. 52) of the Savings Banks Association of Massachusetts, by Robert K. Sheridan, president, Joseph B. Walsh and Robert D. McNeil for legislation to revise the definition of a savings bank. Banks and Banking.

The Commonwealth of Massachusetts

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

AN ACT REVISING THE DEFINITION OF A SAVINGS BANK.

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 of chapter 178 of the General Laws is hereby
2 amended by striking out the definition of "Savings bank," as
3 appearing in the Tercentenary Edition, and inserting in place
4 thereof the following definition: —

5 "Savings bank", a savings bank incorporated under the
6 laws of the commonwealth including institution for savings
7 incorporated as such in the commonwealth or a federal mu-
8 tual savings bank incorporated under the laws of the United
9 States having its main office located in the commonwealth.

PLATE

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