

SENATE No. 32

By Mrs. Fonseca, a petition (accompanied by bill, Senate, No. 32) of Mary L. Fonseca and the Massachusetts Credit Union Association, Inc., by Oliver C. Perry, Jr., for legislation relative to credit union investments. Banks and Banking.

The Commonwealth of Massachusetts

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

AN ACT REGARDING CREDIT UNION INVESTMENTS.

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 21 of Chapter 171 of the General Laws, as most
- 2 recently amended by Chapter 406 of the Acts of 1981 is here-
- 3 by further amended by adding the following paragraph: —
- 4 (u) Notwithstanding any prior paragraphs of this section
- 5 to the contrary, a credit union with assets of fifty million dol-
- 6 lars or more may use the entire list of legal investments for
- 7 savings banks in the commonwealth.

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