

SENATE No. 1981

The Commonwealth of Massachusetts

SENATE, APRIL 2, 1984.

The committee on Banks and Banking, to whom was referred the petition (accompanied by bill, House, No. 623) of Steven D. Pierce for legislation to remove the restriction upon incorporators of savings banks that prohibits them from continuing to serve upon reaching the age of seventy-five, reports the accompanying order (Senate, No. 1981).

For the Committee

JOHN A. BRENNAN, JR.

The Commonwealth of Massachusetts

SENATE, APRIL 2, 1984.

1 *Ordered*, That the Joint Committee on Banks and Banking is
2 hereby authorized to sit during the current session and during
3 the recess of the General Court for the purpose of making an
4 investigation and study of the age requirements of incorporators
5 of savings banks and such other related matters as the Com-
6 mittee deems relevant. The Committee shall, in the course of
7 its investigation and study, consider the subject matter of cur-
8 rent House document numbered 623, removing the restriction
9 upon incorporators of savings banks that prohibits them from
10 continuing to serve upon reaching the age of seventy-five.

11 Said Committee may report, from time to time, to the
12 General Court the results of its investigation and study and its
13 recommendations, if any, together with drafts of legislation
14 necessary to carry its recommendations into effect by filing
15 the same with the clerk of the Senate on or before the last
16 Wednesday of December, nineteen hundred and eighty-four.