

HOUSE No. 5930

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, March 29, 1982.

The committee on Banks and Banking to whom were referred the petition (accompanied by bill, Senate, No. 12) of John A Brennan, Jr., for legislation to authorize banks to issue securities representing interest in specific investments; the petition (accompanied by order, House, No. 1276) of Andrew S. Natsios for an investigation and study by the committee on Banks and Banking relative to the feasibility of allowing commercial banks to enter the business of marketing mutual funds; the petition (accompanied by bill, House, No. 2221) of the Massachusetts Co-operative Bank League relative to the issuance of certain securities by co-operative banks; and the petition (accompanied by bill, House, No. 3890) of Michael W. Morrissey and William R. Keating relative to authorizing the establishment of collective investment funds in which certain fiduciaries may invest funds.

For the Committee,

ANTONE S. AGUIAR, JR.

The Commonwealth of Massachusetts

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

Ordered, That the Joint Committee on Banks and Banking is hereby authorized to sit during the current session and during the recess of the General Court for the purpose of making an investigation and study relative to authorizing banks to issue securities representing interest in specific investments and to establish certain collective investment funds. The Committee shall, in the course of its investigation and study, consider the subject matter of current Senate document numbered 12, authorizing banks to issue securities representing interest in specific investments and current House documents numbered 1276, relative to studying the feasibility of allowing commercial banks to enter the business of marketing mutual funds; 2221, relative to the issuance by co-operative banks of certain securities and 3890, authorizing establishment of collective investment funds in which certain fiduciaries may invest funds.

Said Committee may report, from time to time, to the General Court the results of its investigation and study and its recommendations into effect by filing the same with the clerk of the house of representatives on or before the last Wednesday of December, nineteen hundred and eighty-two.