

HOUSE No. 5951

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, March 31, 1982.

The committee on Bills in the Third Reading, to whom was referred the Bill making a technical change to the law relative to banking quarters of co-operative banks (House, No. 1910), reports recommending that the same be amended by the substitution of the accompanying bill (House, No. 5951).

For the Committee,

ALFRED E. SAGGESE, Jr.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO BANKING QUARTERS OF CO-OPERATIVE BANKS.

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

1 The first paragraph of section 30 of chapter 170 of the General
2 Laws is hereby amended by striking out the third sentence, as
3 appearing in chapter 20 of the acts of 1979, and inserting in place
4 thereof the following sentence: — Any such corporation may ex-
5 pend sums not exceeding, in the aggregate, its surplus account and
6 unallocated reserves or one per cent of its total assets, whichever is
7 the lesser, for alterations, improvements, and additions to any
8 premises leased by it for the convenient transaction of its business.