

HOUSE No. 1693

The Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, May 4, 1920.

The committee on Ways and Means, to whom was referred the Bill to authorize savings banks and savings departments of trust companies to invest in bonds secured by first mortgages on real estate in this Commonwealth (House, No. 1561), report the accompanying resolve.

For the committee,

FRANCIS B. MCKINNEY.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Twenty.

RESOLVE

Providing for an Investigation by a Special Commission of the Investments of Savings Banks, Savings Departments of Trust Companies and Insurance Companies.

1 *Resolved*, That the commissioner of banks, the commis-
2 sioner of insurance, and the attorney-general are hereby
3 constituted a special commission to make a study and
4 investigation of the laws relative to the investments of
5 savings banks and of the savings departments of trust
6 companies and of insurance companies, and to consider
7 what, if any, changes in said laws are advisable; and in
8 this connection to consider the advisability of legislation
9 of the nature proposed in house document numbered
10 fifteen hundred and sixty-one of the current year. Said
11 commission shall hold such public hearings as it deems
12 advisable, and shall report its findings and recommenda-
13 tions to the next general court not later than the second
14 Wednesday of January, together with a draft for such
15 legislation, if any, as is recommended.