

HOUSE No. 1210

By Mr. Giroux of Somerville, petition of Eugene H. Giroux that advertising by money lenders as to rates of interest charged on certain loans be regulated further. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Thirty-Five.

An Act regulating Advertising by Money Lenders as to Rates of Interest charged on Certain Loans.

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

1 Chapter one hundred and forty of the General
2 Laws, as appearing in the Tercentenary edition
3 thereof, is hereby amended by inserting after section
4 one hundred the following new section: —

5 *Section 100A.* Every person required to be li-
6 censed under section ninety-six shall, in every ad-
7 vertisement or written statement by him relative to
8 the interest rates charged by him on loans state
9 clearly whether such rates are charged monthly,
10 annually, or otherwise.

