
To accompany the petition of Edward L. Clifford for legislation to further limit investments by trust companies in certain loans insured by the Federal Housing Administrator or Commissioner or by the Secretary of Agriculture. Banks and Banking.

The Commonwealth of Massachusetts

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

AN ACT FURTHER LIMITING THE INVESTMENTS BY A TRUST COMPANY IN CERTAIN LOANS INSURED BY THE FEDERAL HOUSING ADMINISTRATOR OR COMMISSIONER OR BY THE SECRETARY OF AGRICULTURE.

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

1 Section 51 of chapter 167 of the General Laws is
2 hereby amended by striking out the last sentence as
3 appearing in chapter 480 of the acts of 1950, and by
4 inserting in place thereof the following two new sen-
5 tences:—

6 Notwithstanding the foregoing, a co-operative bank
7 may make mortgage loans hereunder within the geo-
8 graphic limits contained in section twenty-three of
9 chapter one hundred and seventy. The investments
10 made, acquired or participated in hereunder by a trust
11 company, plus its other investments in loans upon rea-
12 estate, in its commercial and savings departments,
13 shall not exceed an amount equal to its unimpaired
14 capital and surplus accounts or sixty per cent of its
15 savings deposits, whichever is larger, but the geo-
16 graphical limitation contained in clause (b) above shall
17 not apply to investments by trust companies.

The Constitution of the State

The Constitution of the State is a document of great importance, and one which should be carefully studied by every citizen. It is the foundation upon which the government is built, and it defines the powers and duties of the various branches of the government.

The Constitution is a living document, and it has been amended many times since it was first adopted. These amendments have been made to keep the Constitution up to date and to reflect the changing needs of the people.

The Constitution is a document of great importance, and it should be studied by every citizen. It is the foundation upon which the government is built, and it defines the powers and duties of the various branches of the government.

The Constitution is a living document, and it has been amended many times since it was first adopted. These amendments have been made to keep the Constitution up to date and to reflect the changing needs of the people.

The Constitution is a document of great importance, and it should be studied by every citizen. It is the foundation upon which the government is built, and it defines the powers and duties of the various branches of the government.