

To accompany the petition of Richard N. Symonds and Harry P. McAllister for legislation to authorize the Worcester Five Cents Savings Bank to invest in improvement of its building in the city of Worcester used for the transaction of its business. Banks and Banking.

The Commonwealth of Massachusetts

MEMORANDUM FROM COMMISSIONER OF
CORPORATIONS AND TAXATION.

(See section 7 of chapter 3 of the General Laws, as amended by chapter 364 of the Acts of 1937 and section 2A of chapter 549 of the Acts of 1943.)

To the Honorable Senate and House of Representatives.

The above-named petition was transmitted to me by the Clerk of the Senate on December 6, 1951.

Pursuant to notification by me the petitioner paid the fee of \$25 required by General Laws, chapter 3, section 7, and filed a paper captioned "Petition" purporting to indicate why the object sought cannot be accomplished under the General Laws. Upon the facts therein stated, it is my opinion that the object sought cannot be accomplished under the General Laws.

The Worcester Five Cents Savings Bank was incorporated by chapter 240 of the Acts of 1954. For an act authorizing the bank to acquire additional real estate for a parking lot, reference may be had to Acts of 1948, chapter 333.

In view of the duties of the Commissioner of Banks in connection with savings banks, his opinion upon the merits of the bill may be desired.

Respectfully submitted,

HENRY F. LONG,
Commissioner of Corporations and Taxation.

