

SENATE No. 208

To accompany the petition of Joseph F. Morse for legislation to make uniform the laws relating to the maximum participation permissible in the collective investment of small trust funds. Legal Affairs.

The Commonwealth of Massachusetts

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

AN ACT TO MAKE UNIFORM THE LAWS RELATING TO THE
MAXIMUM PARTICIPATION PERMISSIBLE IN THE COL-
LECTIVE INVESTMENT OF SMALL TRUST FUNDS.

*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 7 of chapter 203A of the General Laws, as
2 most recently amended by chapter 755 of the acts of
3 1949, is hereby amended by striking out, in line seven,
4 the word "fifty" and inserting in place thereof the
5 words: — one hundred, — so as to read as follows: —
6 *Section 7.* No participation in a common trust fund
7 shall be acquired by any trustee, guardian or conser-
8 vator while any investment therein is such as would
9 then not be a proper investment for a trustee or then
10 not be readily marketable, or such as would result in
11 any such trustee, guardian or conservator having par-
12 ticipations in common trust funds of a total value in
13 excess of one hundred thousand dollars as computed
14 in accordance with the provisions of the preceding sec-
15 tion, or as would result in an inter vivos trust created
16 after the date of said declaration of trust having a par-
17 ticipation in common trust funds of a total value of less
18 than four thousand dollars.

