

HOUSE No. 610

By Mr. Weinberg of Boston, petition of the Massachusetts Co-operative Bank League for legislation relative to audits of co-operative banks. Banks and Banking.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO AUDITS OF CO-OPERATIVE BANKS.

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 41 of chapter 170 is hereby amended by adding at the
2 end of the second sentence thereof the following sentence:—
3 Co-operative banks with assets of fifteen million dollars or over,
4 may, after written notice to the commissioner of banks and sub-
5 ject to his approval, and in the event of his failure to approve or
6 disapprove, appoint a certified public accountant not connected
7 with the corporation to make such audit and such verification
8 of the accounts of the bank.

THE HISTORY OF THE UNITED STATES

OF THE

AMERICAN PEOPLE

FROM 1776 TO 1876

BY

CHARLES A. BEAMAN

OF THE

UNIVERSITY OF CHICAGO

CHICAGO

1876