

SENATE No. 306.

[Senate, No. 306 — Moved by Mr. Tyner as a substitute for the House Report (H.) of the committee on Banks and Banking, leave to withdraw, on the petition (with accompanying bill, House, No. 487) of the Manufacturers Trust Company of Holyoke for authority to remove its principal place of business to the city of Boston, and to purchase and hold real estate in said city for the transaction of its business.]

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Ninety-nine.

AN ACT

To authorize Changing the Location of the Manufacturers Trust Company.

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 1. The Manufacturers Trust Com-
2 pany located at Holyoke may be located at
3 Boston.

1 SECTION 2. Said company is hereby authorized
2 to purchase and hold real estate in the city of
3 Boston suitable for the transaction of its business

2 MANUFACTURERS TRUST COMPANY. [Apr. '99.

4 to an amount not exceeding in value twenty-five
5 per cent. of its capital actually paid in.

1 SECTION 3. The capital stock shall be in-
2 creased to not less than five hundred thousand
3 dollars, the same to be paid in in cash thirty days
4 before the removal of the company to Boston.

1 SECTION 4. The names of the directors and
2 officers as well as the certificate of payment of
3 increase of capital shall be submitted to the board
4 of savings bank commissioners and be approved
5 by them before removal of the company to Boston.

1 SECTION 5. This act shall take effect when
2 accepted by the stockholders at a meeting duly
3 called for that purpose.

