

NEW ENGLAND TRUST COMPANY. [Jan. 1901.]

SENATE No. 15.

[To accompany the petition of the New England Trust Company that its charter may be amended. Banks and Banking.]

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and One.

AN ACT

To amend the Charter of the New England 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. Section two of chapter two hun-
2 dred and thirty-nine of the acts of the year
3 eighteen hundred and seventy-seven entitled "An
4 act to amend the charter of the New England
5 Trust Company" is hereby amended by striking
6 out the word "shall" before the words "invest
7 the same in the general trust fund of the com-
8 pany" and substituting therefor the word: — may;
9 and also by adding after the said words "invest

10 the same in the general trust fund of the com-
11 pany" the words:— or hold and invest the same
12 separately,— so as to read as follows:—

13 *Section 3.* In the management of money and
14 property, held by it as trustee under the powers
15 conferred in the foregoing section, said corpora-
16 tion may invest the same in the general trust fund
17 of the company, or hold and invest the same sep-
18 arately: *provided*, that it shall be competent for
19 the authority making the appointment, to direct,
20 upon the conferring of the same, whether such
21 money and property shall be held separately or
22 invested in the general trust fund of the com-
23 pany; and *provided, also*, that said corporation
24 shall always be bound to and be entirely gov-
25 erned by all directions contained in any will or
26 instrument under which it may act.

1 SECTION 2. This act shall take effect upon its
2 acceptance by said corporation, which acceptance,
3 with the date thereof, shall within ten days there-
4 after be certified by the president of the corpora-
5 tion to the secretary of the Commonwealth.