

HOUSE No. 837.

[Bill accompanying the petition of Edward J. O'Brien and another for legislation to prohibit the establishment of branch offices by trust companies. Banks and Banking, Feb. 4.]

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Three.

AN ACT

To prohibit Trust Companies from establishing
Branch Offices.

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. It shall be unlawful for any trust
2 company doing business in this Commonwealth to
3 establish or maintain a branch office, or to receive
4 or pay out deposits or checks in any place other
5 than that in which its regular business is trans-
6 acted.

1 SECTION 2. If any trust company violates any
2 provision of this act, its charter shall thereupon
3 be revoked and shall be null and void.

1 SECTION 3. This act shall take effect upon the
2 first day of July, nineteen hundred and three.

