

SENATE No. 122.

[To accompany the petition of John F. Fitzgerald for legislation relative to certain deposits in savings banks and to the payment of interest on deposits. Banks and Banking.]

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Three.

AN ACT

Relative to Certain Deposits in Savings Banks and to the Computation and Payment of Interest on Deposits.

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. Upon the making of any deposit
2 hereafter in any savings bank in this Common-
3 wealth, such savings bank shall obtain and keep
4 a record of the full name of the depositor, includ-
5 ing his middle name, if any, in full, the street and
6 number of the place of his residence, the place
7 and date of his birth, the full names and the
8 places of birth of his parents, and such other

9 particulars in regard to the depositor and in regard
10 to any physical peculiarity as can readily be
11 obtained and as will tend to make his identification
12 more certain.

1 SECTION 2. In addition to the notice required
2 by section fifty of chapter one hundred and thir-
3 teen of the Revised Laws to be published by
4 savings banks in regard to depositors who have
5 not made a deposit or withdrawn any part of the
6 deposit, or any part of the interest thereon, for
7 more than twenty years, such notice shall also be
8 published in all of the daily newspapers published
9 in the city of Boston, at least once a week for
10 three successive weeks.

1 SECTION 3. Every savings bank in the Com-
2 monwealth shall hereafter compute and credit
3 interest quarterly on all deposits of fifty dollars
4 and upwards.