

HOUSE . . . . . No. 1152.

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Commonwealth of Massachusetts.

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HOUSE OF REPRESENTATIVES, March 17, 1904.

The committee on Banks and Banking, to whom was referred Part I of the twenty-eighth annual report of the Board of Commissioners of Savings Banks (Pub. Doc. No. 8) relating to savings banks, institution for savings and trust companies, report, in part, the accompanying bill.

For the committee,

DANIEL J. O'BRIEN.

## Commonwealth of Massachusetts.

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In the Year One Thousand Nine Hundred and Four.

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### AN ACT

To authorize Savings Banks and Institutions for Savings to Loan upon the Notes of Certain Street Railway Companies.

*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. Savings banks and institutions for savings  
2 may invest their deposits and the income derived there-  
3 from in the note or notes of any citizen of this Common-  
4 wealth, with a pledge as collaterall, at no more than  
5 the par value thereof, of the bonds of street railway  
6 companies that are legally permitted under the laws as  
7 investments for the savings banks of this Commonwealth.

1 SECTION 2. This act shall take effect upon its passage.