

The Commonwealth of Massachusetts.

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RECOMMENDATIONS OF THE BANK COMMISSIONER, IN ACCORDANCE WITH THE PROVISIONS OF CHAPTER 452, ACTS OF 1910.

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I hereby make the following recommendations for consideration and action during the ensuing year by the General Court:—

(1) In order that the legislation of the past year relative to the supervision of savings banks may receive a fair trial, I recommend that all legislation relative thereto be referred to the next General Court.

(2) That school savings banks may be established, for the encouraging of saving, under such rules and regulations as the Bank Commissioner may prescribe.

(3) That every person selling steamship tickets and receiving deposits in connection therewith be required to file an application in this department for permission to do business, and a proper bond, after which a license may be issued upon the payment of a suitable fee, such license to be posted in a conspicuous place in his place of business. That the requirements of the present law be changed so that the provisions relating to the bonds may be broader and the condition of the obligation limited to the scope of the business.

(4) That an investigation be made by the Legislature of the workings of section 60 of chapter 102 of the Revised Laws,

and that such legislation as it seems wise be enacted governing the business to which said section relates; and that all persons and companies engaged in such business be put under some general supervision.

(5) That chapter 399, Acts of 1909, section 2, relating to certified public accountants, be amended so that the fee of \$25 shall be paid into the treasury of the Commonwealth before taking the examination.

(6) That section 8 of chapter 116 of the Revised Laws, relating to trust companies, be amended by giving authority to the board of directors to fill, until the next annual meeting, any interim vacancies in office that may occur.

(7) That trust companies doing business in the borough of Manhattan, City of New York, approved by the Bank Commissioner, may act as reserve agents.

ARTHUR B. CHAPIN,

*Bank Commissioner.*