

Bill accompanying the petition of Aaron Prussian and another that deposits in savings banks be made preferential investments when loaned for the building of homes. Taxation. January 15.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Fourteen.

AN ACT

Relative to the Taxation of Deposits in Savings Banks invested in Mortgages on Dwelling Houses.

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 twenty-one of Part III of chapter
2 four hundred and ninety of the acts of nineteen hundred
3 and nine is hereby amended by adding at the end of said
4 section the following:— From the total amount of such
5 tax as thus determined shall be deducted one half of one
6 per cent on so much of said deposits as is invested in loans
7 secured by mortgages on dwelling houses with a valuation,
8 including land, not exceeding five thousand dollars.

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

