

HOUSE No. 1770

By Mr. Manning of Milton, petition of M. Joseph Manning relative to requiring all banks, including federal savings and loan associations, to make quarterly payments to cities and towns of all money held by them in their tax account. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Sixty-Eight.

AN ACT REQUIRING ALL BANKS, INCLUDING FEDERAL SAVINGS AND LOAN ASSOCIATIONS, TO MAKE QUARTERLY PAYMENTS TO CITIES AND TOWNS OF ALL MONIES HELD BY THEM IN THEIR TAX ACCOUNT.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Notwithstanding any provision of law to the contrary, banks,
2 banking companies, including federal and loan associations
3 doing business in the commonwealth, shall by the last day of
4 each quarter forward to the proper city or town all real estate
5 tax money held by the said banks and banking companies in
6 their real estate tax accounts.

THE CONSTITUTION OF THE UNITED STATES

Article I, Section 1

All legislative Powers herein granted shall be vested in a Congress of the United States, which shall consist of a Senate and House of Representatives.

Representatives and Electors in each State shall have the Qualifications requisite for Electors in that State.