

HOUSE No. 4547

By Mr. Sacco of Medford, petition of George L. Sacco, Jr., and William Q. MacLean, Jr., for an investigation by a special commission (including members of the General Court) relative to establishing a domestic state bank with authority to loan money to cities and towns. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy-One.

RESOLVE PROVIDING FOR AN INVESTIGATION AND STUDY BY A SPECIAL COMMISSION RELATIVE TO ESTABLISHING A DOMESTIC STATE BANK WITH AUTHORITY TO LOAN MONEY TO CITIES AND TOWNS.

1 *Resolved*, That a special commission, to consist of three
2 members of the senate, five members of the house of represen-
3 tatives, the commissioner of banks and banking or his designee,
4 the state treasurer or his designee, and three persons to be
5 appointed by the governor, is hereby established for the pur-
6 pose of making an investigation and study relative to estab-
7 lishing a domestic state bank with authority to loan money to
8 cities and towns.

