

AN ACT CLARIFYING THE DUTIES OF TOWN TREASURERS RELATIVE TO INVESTMENTS OF TRUST FUNDS. *Chap.203*

*Be it enacted, etc., as follows:*

Chapter 41 of the General Laws is hereby amended by striking out section 46, as appearing in the Tercentenary Edition, and inserting in place thereof the following section: — *Section 46.* The town treasurer shall be the custodian of all funds and securities of such trust funds, shall invest and reinvest them and expend therefrom moneys as directed by the commissioners. The treasurer shall furnish a bond satisfactory to them for the faithful performance of his duties.

*Approved March 15, 1957.*

AN ACT RELATIVE TO THE SALE OF PAID-UP SHARES IN CO-OPERATIVE BANKS. *Chap.204*

*Be it enacted, etc., as follows:*

Subsection 2 of section 13 of chapter 170 of the General Laws, as appearing in section 1 of chapter 371 of the acts of 1950, is hereby amended by striking out, in line 3, the words "together with" and inserting in place thereof the words: — either with or without, — so as to read as follows: —

2. *Paid-up Shares.* — Paid-up shares may be sold with the approval of the directors at the value of two hundred dollars each payable when issued either with or without interest adjusted from the last distribution of profits at a rate fixed by the directors. When serial shares mature they shall be deemed paid-up shares. Certificates may be issued to the holders of paid-up shares; provided, that any pass-book type of certificates therefor shall be approved as to form by the commissioner.

*Approved March 15, 1957.*

AN ACT PROVIDING THAT COPIES FROM RECORDS AND BOOKS OF CO-OPERATIVE BANKS SHALL BE COMPETENT EVIDENCE EQUALLY WITH THE ORIGINALS THEREOF. *Chap.205*

*Be it enacted, etc., as follows:*

Section 77 of chapter 233 of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by inserting after the word "company", in line 2, the words: — co-operative bank, — so as to read as follows: — *Section 77.* Copies from the records, books and accounts of a trust company, co-operative bank, national bank or savings bank, doing business in the commonwealth, shall be competent evidence in all cases, equally with the originals thereof, if there is annexed to such copies an affidavit, taken before a clerk of a court of record or notary public, under the seal of such court or notary, stating that the affiant is the officer having charge of the original records, books and accounts, and that the copy is correct and is full so far as it relates to the subject matter therein mentioned.

*Approved March 15, 1957.*