

tendent of schools of Fall River and of New Bedford shall be additional members ex officio of said boards, respectively. Upon the expiration of the term of office of an appointive member, his successor shall be appointed for three years by the governor, with the advice and consent of the council.

SECTION 5. When used in any statute, ordinance, by-law, rule or regulation, the phrases "Bradford Durfee technical institute of Fall River or the New Bedford institute of textiles and technology", or any words connoting the same, shall mean Bradford Durfee College of Technology or New Bedford Institute of Technology, respectively.

*Approved May 6, 1957.*

AN ACT RELATIVE TO CERTAIN EXPENDITURES BY CO-OPERATIVE BANKS. *Chap.348*

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

Chapter 170 of the General Laws is hereby amended by striking out section 35, as appearing in section 1 of chapter 371 of the acts of 1950, and inserting in place thereof the following section: — *Section 35.* Any such corporation may, by vote of a majority of its directors, obtain memberships in certain organizations, and may make contributions and donations and subscribe for services, subject to the conditions, limitations and requirements of this section and section thirty-six.

1. Any such corporation may become a member of any association organized to protect and promote the interests of co-operative banks or of other banking institutions, and may pay for such membership its proportionate share of the expenses of such association if, in the opinion of the board of directors, the expenses are reasonable and necessary.

2. Any such corporation may become a member of or contribute to any other association or organization in the commonwealth if, in the opinion of the board of directors, such membership or contribution is of substantial benefit to the corporation and its shareholders, and the amount expended therefor is reasonable.

3. No such corporation shall expend in the aggregate, in any one fiscal year, as determined by the commissioner, for all of the purposes hereinbefore provided and for the contributions referred to in section thirty-six, more than three quarters of one per cent of its income for the next preceding fiscal year, as so determined. The total payment made in a fiscal year to any one association, organization or donee referred to in this section and in section thirty-six shall not, in the case of payments made under the authority of paragraph two of this section and donations made under the authority of section thirty-six, exceed one-eighth part of said three quarters of one per cent of income.

*Approved May 7, 1957.*