

HOUSE No. 4631

By Mr. Cataldo of Revere, petition of Angelo Cataldo, Bruce N. Freeman, and another for the establishment of a bureau of investments in the Department of the State Treasurer. Ways and Means (joint).

The Commonwealth of Massachusetts

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

AN ACT ESTABLISHING A BUREAU OF INVESTMENTS IN THE DEPARTMENT OF THE STATE TREASURER.

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

- 1 Chapter 10 of the General Laws is hereby amended by adding
- 2 the following section: —
- 3 *Section 42.* There shall be within the department a bureau of
- 4 investments consisting of three persons to be appointed by the
- 5 treasurer. Any municipality may deposit its surplus funds with
- 6 said bureau for the purpose of investment in any government
- 7 securities to secure the highest rate of return.

1874

HOUSE

RESOLUTION

AND

REPORT

OF THE

COMMISSIONERS