

HOUSE No. 865

By Mr. Lozzi of Lynn, petition of Vincent J. Lozzi relative to establishing rules and regulations for the deposit of social security checks. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-Six.

AN ACT RELATIVE TO THE DEPOSITS OF SOCIAL SECURITY CHECKS.

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

1 Section 34 of chapter 167D, appearing in chapter 390 of the acts
2 of 1984, is hereby amended by deleting paragraph (c) and inserting
3 in place the following paragraph: —

4 (c) The commissioner shall promulgate regulations, which may
5 be amended from time to time, establishing a reasonable period of
6 time within which a banking institution must permit a retail bank-
7 ing customer to draw, as of right, on an item which has been
8 received for deposit in the customer's account, provided however a
9 customer may draw, upon deposit, on an item deposited in said
10 customers account for the payment of social security or disability
11 benefits.

12 The commissioner is authorized to gather from banking institu-
13 tions such information as may be required for the promulgation of
14 the regulations required by this section.

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