

# HOUSE . . . . . No. 3909

By Mr. Brownell of Quincy, petition of Thomas F. Brownell relative to the receipt on behalf of and for the use of the Trial Court of gifts, grants, bequests and other things of value. The Judiciary.

## The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO THE RECEIPT ON BEHALF OF AND FOR THE USE OF THE TRIAL COURT OF GIFTS, GRANTS, BEQUESTS AND OTHER THINGS OF VALUE.

*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 220 of the General laws is hereby amended by adding  
2 the following section after Section 2: —

3 Section 2A. On behalf of and for the use of the trial court or  
4 any department, division, or office therein, the chief administra-  
5 tive justice, in addition to all powers otherwise granted to him  
6 by law, shall have the powers to receive funds, property, labor  
7 and other items of value from any source, public or private, by  
8 gift, grant, contribution, bequest, loan or otherwise, either  
9 absolutely or in trust, and to expend or utilize the same on behalf  
10 of and for the use of the trial court or any department, division,  
11 or office therein for any of its purposes or to act as an agent or  
12 conduit in administering or disbursing said funds, property, labor  
13 or other items of value received from any source.

to be known as the "United States National Bank" and to be organized under the laws of the United States for the purpose of conducting the business of banking, including the receipt and deposit of money, the issue and circulation of notes, the discounting of bills, the collection of moneys and the safekeeping of valuables.

### The Constitution of the Bank

Section 1. The name of the bank shall be the "United States National Bank."

Section 2. The bank shall have a capital stock of one million dollars, divided into ten thousand shares of one hundred dollars each.

Section 3. The bank shall have a board of directors consisting of not less than five nor more than fifteen persons, who shall be chosen by the stockholders.

Section 4. The directors shall elect a president and a vice-president, who shall hold office for one year, and until their successors are chosen. They shall also elect a cashier and such other officers and agents as may be necessary for the business of the bank.

Section 5. The directors shall have the power to make, alter, amend, suspend, repeal, and rescind the by-laws of the bank, subject to the approval of the stockholders.

Section 6. The directors shall have the power to borrow money on the credit of the bank, and to issue and discount promissory notes, bills of exchange, and checks, and to receive and deposit money, and to pay dividends to the stockholders.

Section 7. The directors shall have the power to acquire, hold, and dispose of real and personal property, and to execute any act that may be necessary or proper for the carrying out of the purposes of the bank.

Section 8. The directors shall have the power to sue and be sued, and to defend themselves in any court of law or equity.

Section 9. The directors shall have the power to make any contract, and to execute any instrument, that may be necessary or proper for the carrying out of the purposes of the bank.

Section 10. The directors shall have the power to do all such other and various acts and things as may be necessary or proper for the carrying out of the purposes of the bank.