

HOUSE No. 3379

By Ms. Gibson of Belmont, petition of Mary Jane Gibson and another relative to the credits and obligations of depositors of insolvent banks. Banks and Banking.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO THE CREDITS AND OBLIGATIONS OF DEPOSITORS OF INSOLVENT BANKS.

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 24 of chapter 169 of the General Laws, as appearing
2 in the 1984 Official Edition, is hereby amended by inserting after
3 the first sentence: — The commissioner shall offset the deposits
4 of any depositor of the bank against any debt or obligation owed
5 by such depositor to the bank under the direction of such
6 depositors.

RESOLVED, That the sum of \$100,000 be and is hereby appropriated for the purpose of purchasing the land described in the following list, to wit:

Section 10, Township 10 North, Range 10 West, 1875.

Section 11, Township 10 North, Range 10 West, 1875.

Section 12, Township 10 North, Range 10 West, 1875.