

HOUSE No. 1165

By Mr. Kerr of Agawam, petition of Joseph Della Giustina and Walter T. Kerr that banks and federal savings and loan associations be required to make quarterly payments to cities and towns of all monies held by them in their tax accounts. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Sixty-Nine.

AN ACT REQUIRING ALL BANKS, INCLUDING FEDERAL SAVINGS AND LOAN ASSOCIATIONS, TO MAKE QUARTERLY PAYMENTS TO CITIES AND TOWNS OF ALL MONIES HELD BY THEM IN THEIR TAX ACCOUNT.

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

1 Notwithstanding any provision of law to the contrary, banks,
2 banking companies, including federal savings and loan associa-
3 tions, doing business in the commonwealth, shall by the last
4 day of each quarter forward to the proper city or town all real
5 estate tax money held by the said banks and banking companies
6 in their real estate tax accounts.

