

# HOUSE . . . . . No. 2448

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By Mr. Menton of Watertown, petition of Paul C. Menton and another for legislation relative to revolving credit agreements and finance charges. Banks and Banking.

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## The Commonwealth of Massachusetts

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

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### AN ACT CONCERNING REVOLVING CREDIT AGREEMENT AND FINANCE CHARGES.

*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 27C 1 (c) of chapter 255D of the General Laws is  
2 hereby amended by substituting for section 27C 1 (c) the follow-  
3 ing:— If the amount of any finance charge is less than thirty-  
4 five cents for any month, thirty-five cents may be assessed,  
5 provided that no finance charge is assessed for a zero balance.

By the House of Representatives, in conference with the Senate, and reported by the Committee on Finance, in conformity with a resolution of the House of Representatives, passed July 1, 1890.

**The Commonwealth of Massachusetts**

**In the Year Our Lord and Saviour Jesus Christ**

**An Act concerning the Public Debt of the Commonwealth and the Public Credit.**

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

1. Section 2701 (c) of chapter 25B of the General Laws is hereby amended by substituting for section 2701 (c) the following:— If the amount of any public debt is less than thirty per centum of the amount of any public debt now on record, it is provided that no public debt is incurred for a new purpose.