

HOUSE No. 5228

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, March 7, 1972.

The committee on Bills in the Third Reading, to whom was referred the Bill to encourage mortgage lending on property in Massachusetts (House, No. 1666), report recommending that the same be amended by the substitution of the accompanying bill (House, No. 5228).

For the committee

RAYMOND M. LaFONTAINE

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy-Two.

AN ACT FURTHER REGULATING THE PARTICIPATION OF SAVINGS BANKS IN THE MAKING OR ACQUISITION OF CERTAIN LOANS.

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 1. Paragraph 8 of section 35 of chapter 168 of the
2 General Laws is hereby amended by striking out the first
3 sentence, as most recently amended by section 1 of chapter 263
4 of the acts of 1965, and inserting in place thereof the following
5 sentence: – Any such corporation may, in participation with one
6 or more other such corporations, or with one or more co-opera-
7 tive banks, trust companies, domestic insurance companies
8 authorized to transact life insurance, national banking associa-
9 tions, savings and loan associations, or with one or more other
10 banks or life insurance companies subject to supervision by an
11 agency of any other state, if such institutions are authorized so
12 to do, make or acquire mortgage loans of the classes referred to
13 in paragraphs 1, 2, 3 and 4 of this section.

1 SECTION 2. The second sentence of said paragraph 8 of said
2 section 35 of said chapter 168, as appearing in section 1 of
3 chapter 432 of the acts of 1955, is hereby amended by inserting
4 after the word “mortgage”, in line 4, the words: – in the
5 commonwealth.

1 SECTION 3. Paragraph 7 of section 38 of said chapter 168 is
2 hereby amended by striking out the first sentence, as most
3 recently amended by section 2 of chapter 263 of the acts of
4 1965, and inserting in place thereof the following sen-
5 tence: – Any such corporation may, in participation with one or
6 more other such corporations, or with one or more co-operative
7 banks, trust companies, domestic insurance companies autho-
8 rized to transact life insurance, national banking associations,

9 savings and loan associations or with one or more other banks or
10 life insurance companies subject to supervision by an agency of
11 any other state, if such institutions are authorized so to do, make
12 or acquire collateral loans of the class referred to in paragraph 6
13 of this section.

1 SECTION 4. The first sentence of the second paragraph of said
2 paragraph 7 of said section 38 of said chapter 168, as appearing
3 in chapter 257 of the acts of 1960, is hereby amended by
4 inserting after the word "mortgage", in line 3, the words: – in
5 the commonwealth.

The first part of the history is a general account of the state of the world in the year 1700. It is divided into three parts: the first part is a general account of the world in the year 1700; the second part is a general account of the world in the year 1700; and the third part is a general account of the world in the year 1700.

The second part of the history is a general account of the world in the year 1700. It is divided into three parts: the first part is a general account of the world in the year 1700; the second part is a general account of the world in the year 1700; and the third part is a general account of the world in the year 1700.

The third part of the history is a general account of the world in the year 1700. It is divided into three parts: the first part is a general account of the world in the year 1700; the second part is a general account of the world in the year 1700; and the third part is a general account of the world in the year 1700.

The fourth part of the history is a general account of the world in the year 1700. It is divided into three parts: the first part is a general account of the world in the year 1700; the second part is a general account of the world in the year 1700; and the third part is a general account of the world in the year 1700.

The fifth part of the history is a general account of the world in the year 1700. It is divided into three parts: the first part is a general account of the world in the year 1700; the second part is a general account of the world in the year 1700; and the third part is a general account of the world in the year 1700.

The sixth part of the history is a general account of the world in the year 1700. It is divided into three parts: the first part is a general account of the world in the year 1700; the second part is a general account of the world in the year 1700; and the third part is a general account of the world in the year 1700.

The seventh part of the history is a general account of the world in the year 1700. It is divided into three parts: the first part is a general account of the world in the year 1700; the second part is a general account of the world in the year 1700; and the third part is a general account of the world in the year 1700.