

# HOUSE . . . . . No. 5765

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By Mr. Craven of Boston, petition (subject to Joint Rule 12) of James J. Craven, Jr., relative to the credit union share and deposit liabilities insurance law. Banks and Banking.

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## **The Commonwealth of Massachusetts**

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

### **AN ACT TO AMEND THE CREDIT UNION SHARE AND DEPOSIT LIABILITIES INSURANCE LAW.**

*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. Chapter 420 of the acts of 1971 is hereby  
2 amended by striking out the words, "federal or state law, or  
3 under both," wherever they appear in said chapter and in-  
4 serting in place thereof the words: — "federal law, state law,  
5 any insurance company licensed to do business in the Com-  
6 monwealth of Massachusetts or by a combination of more than  
7 one of the foregoing insurers."

1 SECTION 2. Section 34 of chapter 171 of the General Laws  
2 as amended by section 9 of chapter 420 of the acts of 1971 is  
3 hereby amended by striking out in the first sentence the words  
4 "federal or state law" and inserting in place thereof the  
5 words: — "federal law, state law, any insurance company li-  
6 censed to do business in the Commonwealth of Massachusetts  
7 or by a combination of more than one of the foregoing  
8 insurers."

