

Chap. 142 AN ACT RELATIVE TO CERTAIN SHARES OF CO-OPERATIVE BANKS OWNED BY PERSONS ENGAGED IN THE MILITARY OR NAVAL SERVICE OF THE UNITED STATES, OR BY THEIR DEPENDENTS.

Be it enacted, etc., as follows:

G., L. (Ter. Ed.), 170, § 17A, etc., amended.

Temporary suspension of payments by soldiers and sailors authorized.

Chapter one hundred and seventy of the General Laws is hereby amended by striking out section seventeen A, inserted by chapter one hundred and sixteen of the acts of nineteen hundred and forty-one, and inserting in place thereof the following section:— *Section 17A.* For the accommodation of any owner of serial shares not pledged for a real estate loan who is actually engaged in the military or naval service of the United States, or who is the wife or a dependent member of the family of a person so engaged, the directors, at the request of such shareholder, may cause such shares to be cancelled, whereupon there shall be transferred to a military share account as a credit of such shareholder the full value of such shares, less all monthly installments of interest and fines in arrears and less the amount of the unpaid balance of any share loan at that time secured by the shares so cancelled. So long as such credit remains in such military share account, no further monthly payments of any amount on account of such shares shall be required, nor shall any fines be imposed, but payments and withdrawals may be made on any such account at the option of the shareholder. At each regular distribution date there shall be credited to every such account a dividend at the rate declared upon serial shares, computed without regard to fractions of a dollar; provided, that amounts withdrawn between distribution dates shall not participate in the next distribution, but amounts deposited shall participate in profits from and after the bank day next following the deposit. Deferment of payments as aforesaid shall extend for the duration of such military or naval service and six months thereafter and at the termination of such period of deferment the shareholder shall be required by the directors to reinvest such portion of the accumulation as he may elect in serial shares and withdraw that portion not so reinvested. Upon failure of the shareholder to do so, the accumulated balance shall be transferred to the suspended share account and thereafter shall cease to participate in any profits.

Approved April 2, 1943.

Chap. 143 AN ACT RELATIVE TO THE EXAMINATION OF THE MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY BY THE COMMISSIONER OF BANKS.

Be it enacted, etc., as follows:

SECTION 1. Chapter eighty-two of the acts of eighteen hundred and eighty-one is hereby amended by striking out section three and inserting in place thereof the following

section: — *Section 3.* The commissioner of banks shall inspect, examine and inquire into the business of said corporation, shall have access to the vaults, books and papers thereof, and shall have such supervision of its affairs as he would have if it were the trust department of a trust company; and said corporation shall make such returns and annual reports to said commissioner as he may require.

SECTION 2. This act shall take full effect upon its acceptance by the Massachusetts Hospital Life Insurance Company.
Approved April 2, 1943.

AN ACT FURTHER REGULATING SUPPRESSION OF THE EUROPEAN CORN BORER. *Chap. 144*

Be it enacted, etc., as follows:

Chapter one hundred and twenty-eight of the General Laws is hereby amended by striking out section thirty-one A, as appearing in the Tercentenary Edition, and inserting in place thereof the following section: — *Section 31A.* In any town or part thereof in which an order issued under section thirty-one in connection with the suppression of the European corn borer shall be in effect, every person in possession of land on which corn of any kind has been grown shall, except as hereinafter provided, not later than December first of the year of its growth, plow or cause to be plowed the field in which it was grown, so as to bury the stubble to a depth of at least six inches, or pull up said stubble or cause it to be pulled up and destroy it, or cause it to be destroyed, by burning, and every person having in his possession corn stalks shall, not later than April tenth of the year following that of their growth, completely dispose of such corn stalks by using them as fodder or by burning them. Whenever it shall be determined by the director that such plowing or burning would be detrimental to soil conservation or to the production of food or feed crops, he may issue an order or permit which shall authorize postponement of such plowing or burning, or shall authorize replanting without plowing, under such conditions not inconsistent with the purpose of this section as he may specify. Such an order or permit may be issued to apply to an individual field, to a farm, or to a geographical or political unit. Whoever violates any provision of this section or any order or permit issued hereunder shall be punished by a fine of not less than twenty-five nor more than five hundred dollars.

G. L. (Ter. Ed.), 128, § 31A, amended.

Suppression of European corn borer.

Penalty.

Approved April 2, 1943.