

thereof the word:— forty-two, — and by striking out, in the thirteenth, fifteenth and eighteenth lines, the word “forty-one” and inserting in place thereof, in each instance, the word:— forty-three, — so as to read as follows:— *Section 2.* Wherever in clauses third and sixteenth of section fifty-four of chapter one hundred and sixty-eight of the General Laws a number of fiscal years is mentioned, the fiscal years beginning in the years nineteen hundred and thirty-one to nineteen hundred and forty-two, both inclusive, shall be excluded from the count, if the inclusion of such years or any one or more of them would render any security of any railroad company ineligible for investment, and all railroad securities which were eligible for investment by savings banks on January first, nineteen hundred and thirty-one, or have become eligible for such investment since that date, or shall hereafter, prior to July first, nineteen hundred and forty-three, become eligible for such investment, shall continue to be eligible for such investment until July first, nineteen hundred and forty-three; provided, that the securities of a railroad company defaulting at any time between January first, nineteen hundred and thirty-one, and June thirtieth, nineteen hundred and forty-three, both dates inclusive, in the payment of matured principal or interest of any of its mortgage or funded indebtedness shall not be eligible for such investment; and provided, further, that the securities of any railroad company which, as shown by its reports to the Interstate Commerce Commission, has failed to earn a net income as defined by said commission in any three of the five fiscal years immediately preceding the date of investment, shall in no event be eligible for such investment.

*Approved March 20, 1941.*

AN ACT PROVIDING FOR THE TEMPORARY SUSPENSION OF  
PAYMENTS ON CERTAIN SHARES OF CO-OPERATIVE BANKS  
OWNED BY PERSONS ENGAGED IN THE MILITARY OR NAVAL  
SERVICE OF THE UNITED STATES, OR BY THEIR DEPENDENTS. *Chap. 116*

*Whereas,* The deferred operation of this act would tend to defeat its purpose, which is to provide for deferment of payments on certain shares of co-operative banks owned by persons engaged in the military or naval service of the United States during the present national emergency, or owned by certain dependents of such persons, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Emergency  
preamble.

*Be it enacted, etc., as follows:*

Chapter one hundred and seventy of the General Laws is hereby amended by inserting after section seventeen, as appearing in chapter one hundred and forty-four of the acts of nineteen hundred and thirty-three, the following new section:— *Section 17A.* For the accommodation of any owner of serial shares not pledged for a real estate loan who

G. L. (Ter.  
Ed.), 170, new  
section 17A,  
inserted.

Temporary  
suspension of  
payments by

soldiers and  
sailors author-  
ized.

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 deferred 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 deferred share account, no further monthly payments of any amount on account of such shares shall be required, nor shall any fines be imposed, and dividends shall be credited thereto at the regular dividend dates at the same rate that prevails on the serial shares. Deferment of payments as aforesaid shall extend for such period or periods, not exceeding two years at any one time, as may be determined by the directors, and at the termination of such period or periods 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 March 20, 1941.*

*Chap. 117* AN ACT RELATIVE TO INSCRIPTIONS ON THE FLAG OF THE UNITED STATES OR OF MASSACHUSETTS.

*Be it enacted, etc., as follows:*

G. L. (Ter.  
Ed.), 264, § 5,  
etc., amended.

Penalty for  
misuse of flag.

SECTION 1. Chapter two hundred and sixty-four of the General Laws is hereby amended by striking out section five, as most recently amended by chapter fifty-six of the acts of nineteen hundred and thirty-four, and inserting in place thereof the following: — *Section 5.* Whoever publicly mutilates, tramples upon, defaces or treats contemptuously the flag of the United States or of Massachusetts, whether such flag is public or private property, or whoever displays such flag or any representation thereof upon which are words, figures, advertisements or designs, or whoever causes or permits such flag to be used in a parade as a receptacle for depositing or collecting money or any other article or thing, or whoever exposes to public view, manufactures, sells, exposes for sale, gives away or has in possession for sale or to give away or for use for any purpose, any article or substance, being an article of merchandise or a receptacle of merchandise or articles upon which is attached, through a wrapping or otherwise, engraved or printed in any manner, a representation of the United States flag, or whoever uses any representation of the arms or the great seal of the commonwealth for any advertising or commercial purpose, shall be punished by a fine of not less than ten nor more