HOUSE . . . . . No. 6355

Substituted by the House, on motion of Mr. Rogers of Framingham, for a bill with the same title (House, No. 5944). December 13.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-Four.

AN ACT RELATIVE TO INVESTMENTS FOR CO-OPERATIVE BANKS.

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 22 of chapter 170 of the General Laws, as appearing in
2 section 46 of chapter 155 of the acts of 1982, is hereby amended by
3 striking out, in line 18, the word "and", — and by adding the
4 following clause and (*h*) no more than twenty per cent of said
5 reserve may be invested in shares or certificates in the Assets
6 Management Fund for Savings Institutions, so-called, provided
7 that the investments made by said fund are limited solely to those
8 investments which qualify as "liquid assets" and a "short-term
9 liquid assets" under Sections 523.10 (g) and (h), respectively, of the
10 Regulations of the Federal Home Loan Bank System pursuant to
11 Section 5(c) (1) (Q) of the Home Owner's Loan Act of 1933
12 12USC1464 (c) (1) (Q); and provided, further, that not more than
13 twenty per cent of said reserve may be invested in such shares or
14 certificates.