

HOUSE No. 4569

By Mr. DiMasi of Boston (by request), petition of Pasquale Guange that savings banks, credit unions and similar institutions be required to join the federal depository insurance corporation. Banks and Banking.

The Commonwealth of Massachusetts

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

AN ACT TO REQUIRE SAVINGS BANKS, CREDIT UNIONS AND SIMILAR INSTITUTIONS TO JOIN THE FEDERAL DEPOSITORY INSURANCE CORPORATION.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 Notwithstanding any provisions of law to the contrary, all
- 2 savings banks, credit unions and similar institutions doing busi-
- 3 ness in the commonwealth shall be required to join the Federal
- 4 Depository Insurance Corporation program.

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