

HOUSE No. 1237

By Mr. Richter of Brookline (by request), petition of the Real Estate Owners and Tenants League of Boston for legislation to regulate the payment of dividends and interest by banks. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Fifty-One.

AN ACT REGULATING THE PAYMENT OF DIVIDENDS AND INTEREST.

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 167, section 17, as appearing
2 in the Tercentenary Edition of the General Laws, is
3 hereby amended in line 3 by striking out the word
4 "six" and substituting in place thereof the word:—
5 three, — so as to read as follows:— for periods of
6 not less than one month nor more than three months.

1 SECTION 2. This act shall take effect upon its
2 passage.

