

# HOUSE . . . . . No. 2224

By Mr. Bertonazzi of Milford, petition of Louis P. Bertonazzi and another relative to hearings by the Small Loans Regulatory Board. Banks and Banking.

## The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO HEARINGS BY THE SMALL LOANS REGULATORY BOARD.

*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 5A of chapter 26 of the General Laws as most recently  
2 amended by chapter 804 of the acts of 1963, is hereby further  
3 amended by adding at the end thereof the following  
4 sentences:— The board shall hold public hearings at least once  
5 every three years to review existing interest rates. The board  
6 may, if it deems necessary, hold hearings at more frequent  
7 intervals, but in no event shall hearings be held more than once  
8 in any twelve consecutive months. For the purpose of such a  
9 hearing, a hearing and the adjournments thereof shall be  
10 considered one hearing.

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THE UNIVERSITY OF MICHIGAN

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