

HOUSE No. 5518

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, February 27, 1975.

The committee on Banks and Banking, to whom was referred the petition (accompanied by bill, House, No. 2804) of Dennis Kearney relative to the qualifications of trustees of savings banks, report recommending that the accompanying bill (House, No. 5518) ought to pass.

For the committee,

WILLIAM A. PICKETT.

The Commonwealth of Massachusetts

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

AN ACT FURTHER REGULATING THE QUALIFICATIONS OF TRUSTEES OF SAVINGS 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 Provision two of the first paragraph of section 10 of chapter
- 2 168 of the General Laws is hereby amended by adding the
- 3 following paragraph: — At least two trustees shall be residents of
- 4 the city or town wherein the main office of such corporation is
- 5 located.