

HOUSE No. 58.

Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, Jan. 31, 1879.

The Committee on Banks and Banking, to whom was referred the Order relative to exempting from taxation so much of the deposits in savings banks as are invested in real estate by reason of foreclosure, report the accompanying Bill.

For the Committee,

EDWARD I. THOMAS.

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Seventy-nine.

AN ACT

In addition to "An Act in relation to Savings Banks, and Institutions for Savings."

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. So much of the deposits in savings
2 banks as are invested in real estate acquired under
3 the provisions of section twenty-six of chapter two
4 hundred and three of the acts of eighteen hundred
5 and seventy-six shall be exempt from taxation for
6 the period named in said section.

1 SECT. 2. This act shall take effect upon its pas-
2 sage.