

HOUSE No. 975.

Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, March 20, 1899.

The committee on Banks and Banking, to whom was referred Part II. of the annual report of the Board of Commissioners of Savings Banks (Pub. Doc. No. 8) relating to co-operative banks, collateral loan companies, mortgage loan and investment companies, report the accompanying bill.

For the Committee,

F. D. HENDERSON.

Commonwealth of Massachusetts

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

AN ACT

To exempt Certain Loan Companies from Procuring Local Licenses.

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. Loan companies and loan associations
2 established by special charter of this Commonwealth,
3 and placed under the supervision of the commissioners
4 of savings banks, shall be exempt from procuring a
5 license from any local licensing board.

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

