

HOUSE No. 271

Bill accompanying the petition of Thomas F. Coogan for legislation relative to the business of making small loans. Legal Affairs. January 19.

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Nine.

AN ACT

To regulate further the Business of making Small Loans.

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. Section six of chapter six hundred
2 and five of the acts of the year nineteen hundred
3 and eight is hereby amended by inserting after the
4 word " banks ", in line one, the word: — and, —
5 and also by striking out, in lines three and four, the
6 following words: " and loan companies and loan
7 associations established by special charter and
8 placed under said supervision," — so as to read as
9 follows: —

10. *Section 6.* National banks and all banking insti-
11 tutions which are under the supervision of the bank
12 commissioner shall be exempt from the provisions
13 of this act.

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

