

or payable at a later date. Any indebtedness against which a deposit is permitted to be set off or recouped as aforesaid may be secured or unsecured. Section three of chapter two hundred and thirty-two shall not apply to a set-off hereunder. Notwithstanding the foregoing, a judgment shall not be rendered against such corporation in favor of the defendant or defendants for any balance found due from the plaintiff if the commissioner has taken possession of such corporation, as hereinbefore provided. The word "deposit", as used in this section, shall include interest due thereon.

SECTION 2. This act shall not apply in case of any corporation whereof the commissioner of banks shall have taken possession under said section twenty-two prior to the effective date hereof. *Approved June 7, 1932.*

Application of act.

AN ACT RELATIVE TO THE TERM OF CERTAIN NOTES TO BE ISSUED BY THE COMMONWEALTH.

*Chap.296*

*Be it enacted, etc., as follows:*

The term of the notes which the state treasurer is authorized to issue under chapter two hundred and five of the acts of the current year, providing for the extension of the main sewer of the south metropolitan sewerage system from its present terminus in Boston to Newton, shall not exceed five years. *Approved June 7, 1932.*

Term of state notes for the extension of the main sewer of the south metropolitan sewerage system from present terminus in Boston to Newton.

AN ACT TO AUTHORIZE COUNTIES TO RECEIVE GIFTS.

*Chap.297*

*Be it enacted, etc., as follows:*

Chapter thirty-four of the General Laws is hereby amended by adding at the end thereof the following new section: — *Section 23.* Any county may receive, hold and manage any gift by devise, bequest or otherwise to the use or benefit of the county or any activity, institution, organization, board, commission or other public body to the use of which funds of the county are advanced or contributed. Unless otherwise provided by the donor, any money so received or the proceeds of any such gift shall be placed at interest in savings banks or savings departments of trust companies incorporated under the laws of the commonwealth, or in savings departments of national banks, or invested in securities which are legal investments for savings banks. The county treasurer shall be the custodian of such fund and securities, and shall invest and reinvest the same, and expend therefrom moneys as directed by the county commissioners.

G. L. 34, new section at end thereof.

Counties may receive gifts to the use or benefit of the county, etc.

*Approved June 7, 1932.*