

HOUSE No. 5469

By Mr. Pierce of Westfield, petition of Steven D. Pierce for legislation to require certain payments by banks within three banking days. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-Three.

AN ACT REQUIRING CERTAIN PAYMENTS OF AN ITEM BY A BANK WITHIN A CERTAIN TIME.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Subsection (4) of section 4-213 of chapter 106 of the General
2 Laws is hereby amended by striking out subparagraph (a) as
3 appearing in section 1 of chapter 765 of the Acts of 1957 and
4 inserting in place thereof the following subparagraph: —

5 (a) At the opening of the bank's third banking day following
6 receipt of the item.

