

SENATE....No. 63.

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Commonwealth of Massachusetts.

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IN SENATE, February 26, 1861.

The Committee on Banks and Banking, to whom was committed the Petition of the Bank of Mutual Redemption for alteration of its Charter, report the accompanying Bill.

Per order,

JOHN J. BABSON, *Chairman.*

## Commonwealth of Massachusetts.

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In the Year One Thousand Eight Hundred and Sixty-One.

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### AN ACT

To amend the Charter of the Bank of Mutual Redemption.

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

1     SECT. 1. Chapter four hundred and fifty of the  
2 acts of the year one thousand eight hundred and fifty-  
3 five, entitled "An Act to incorporate the Bank of  
4 Mutual Redemption," is hereby so amended, that  
5 savings banks and institutions for savings may take  
6 by original subscription and hold stock therein, to an  
7 amount authorized by law in the other banks of this  
8 Commonwealth, to the extent of one-sixth part of the  
9 authorized capital of said bank, and no more: *pro-*  
10 *vided, however,* that it shall not be lawful for them, or  
11 either of them, to acquire said stock, or any portion  
12 thereof, except as hereinbefore provided, or by pur-  
13 chase of each other.

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