

HOUSE . . . . . No. 1042

By Mr. Scibelli of Springfield, petition of Anthony M. Scibelli and another for legislation to authorize credit unions to grant ninety percent mortgages. Banks and Banking.

**The Commonwealth of Massachusetts**

In the Year One Thousand Nine Hundred and Ninety-Four.

AN ACT RELATIVE TO NINETY PERCENT MORTGAGES BY CREDIT UNIONS.

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

1 Paragraph No. 4 of section 65 of chapter 171 of the General  
2 Laws, as appearing in the 1992 Official Edition, is hereby amended  
3 by striking out in line 127 the words "exceeding one hundred  
4 thousand dollars" and inserting in place thereof the following: —  
5 "which exceeds eighty percent of the value of acceptable  
6 collateral."

