

By Mr. Keating of Sharon (by request), petition of Sharon Krovitsky Carroll relative to the interest charged by banks on certain loans. Banks and Banking.

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**The Commonwealth of Massachusetts**

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In the Year One Thousand Nine Hundred and Eighty.

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AN ACT RELATIVE TO THE CHARGING OF INTEREST BY BANKS ON CERTAIN  
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 114A of Chapter 140 of the General Laws, as most  
2 recently amended by section 3 of chapter 401 of the acts of 1975, is  
3 hereby further amended by striking out the first sentence and  
4 inserting in place thereof the following sentence: — Trust compa-  
5 nies, savings banks, cooperative banks, savings and loan associa-  
6 tions, credit unions, national banking associations and federal  
7 savings and loan associations shall not be subject to the provisions  
8 of sections ninety-six to one hundred and fourteen, inclusive;  
9 provided, that such institutions may not take, receive, reserve or  
10 charge interest and other considerations, exclusive of attorney fees  
11 and court costs assessed by a court for making or securing a loan of  
12 three thousand dollars or less in excess of those permitted by  
13 section one hundred.

