

By Mr. Aguiar of Swansea, petition of Antone S. Aguiar, Jr., and Arthur Joseph Lewis, Jr., relative to certain meetings called by the Commissioner of Banks. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy-Seven.

AN ACT RELATIVE TO CERTAIN MEETINGS CALLED BY THE COMMISSIONER OF BANKS.

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 2A of chapter 167 of the General Laws, as appearing in
2 chapter 549 of the acts of 1974 is hereby amended by striking out
3 the first sentence and inserting in place thereof the following
4 sentence:—

5 Whenever the commissioner has reasonable cause to believe
6 that any officer of any bank, including a director or trustee
7 thereof, has violated any law relating to such bank or has
8 conducted the business of such bank in an unsafe or unsound
9 manner or has used his official position in a manner contrary to
10 the interests of such bank or its depositors or has been negligent
11 in the performance of his duties, the commissioner may cause a
12 meeting of the board of the directors or board of trustees of any
13 such bank to be held in such manner and at such time and place
14 as he may direct.

