

OFFICE OF THE SECRETARY, BOSTON, May 13, 1970.

I, John F. X. Davoren, Secretary of the Commonwealth, hereby certify that the accompanying statement was filed in this office by His Excellency the Acting Governor of the Commonwealth of Massachusetts at one o'clock and forty-six minutes, P.M., on the above date, and in accordance with Article Forty-eight of the Amendments to the Constitution said chapter takes effect forthwith, being chapter two hundred and eighty-eight of the acts of nineteen hundred and seventy.

JOHN F. X. DAVOREN,
Secretary of the Commonwealth.

Chap. 289. AN ACT AUTHORIZING THE MASSACHUSETTS HORTICULTURAL SOCIETY TO LAY AND COLLECT ASSESSMENTS, NOT EXCEEDING TWENTY-FIVE DOLLARS PER ANNUM, ON ITS MEMBERS.

Be it enacted, etc., as follows:

Notwithstanding the provisions of section one of chapter sixty-four of the acts of nineteen hundred and thirty-nine, as amended by section one of chapter one hundred and eighteen of the acts of nineteen hundred and fifty-seven, the Massachusetts Horticultural Society is hereby authorized to lay and collect assessments, not exceeding twenty-five dollars per annum, on its members.

Approved May 13, 1970.

Chap. 290. AN ACT RELATIVE TO THE LIQUIDITY RESERVE OF CO-OPERATIVE BANKS.

Be it enacted, etc., as follows:

Chapter 170 of the General Laws is hereby amended by striking out section 40, as most recently amended by chapter 752 of the acts of 1969, and inserting in place thereof the following section:—

Section 40. Every such corporation shall establish and at all times maintain as a minimum reserve to meet withdrawals of shares and accounts and applications for loans on shares and accounts and payments of taxes received from mortgagors an amount equal to not less than six and one half per cent of its share liability, plus amounts equal to its liabilities upon club accounts and upon payments received by it from mortgagors for the purpose of payment of taxes of mortgaged real estate. Such reserve shall consist of any or all of the following:—(a) cash on hand; (b) balances payable on demand or certificates of deposit due from any trust company, national banking association or banking company, referred to in section twenty-six; (c) bonds and other direct obligations of the United States or such obligations as are unconditionally guaranteed as to the payment of principal and interest by the United States; (d) bonds and notes of this commonwealth or any political subdivision thereof; (e) any federal agency obligations that are legal for investments for savings banks referred to in section forty-two of chapter one hundred and sixty-eight which have unexpired terms of five years or less; and (f)

deposits in the Federal Home Loan Bank. If at any time the reserve of any such corporation falls below the minimum amount herein required, such corporation shall not, except to the extent approved by the commissioner, make any real estate loans, other than additional loans and reloans upon property already mortgaged to such corporation, until such minimum reserve shall have been fully restored.

Approved May 13, 1970.

Chap. 291. AN ACT RELATIVE TO THE CERTIFICATE OF LICENSURE WHICH SHALL BE ISSUED TO CERTAIN LICENSED PRACTICAL NURSES.

Be it enacted, etc., as follows:

Upon application by a licensed practical nurse, licensed under the provisions of section seven of chapter five hundred and ninety-five of the acts of nineteen hundred and fifty-seven or under the provisions of chapter three hundred and fifty-four of the acts of nineteen hundred and fifty-eight, the board of registration in nursing shall issue a certificate of licensure which shall not contain any indication that said nurse was licensed under the provisions of either of said acts.

Approved May 13, 1970.

Chap. 292. AN ACT AUTHORIZING DEDUCTIONS FROM THE SALARIES OF CERTAIN PUBLIC EMPLOYEES FOR MAKING PAYMENTS TO CERTAIN CREDIT UNIONS WHEN AUTHORIZED BY COLLECTIVE BARGAINING AGREEMENTS.

Be it enacted, etc., as follows:

Section 178B of chapter 149 of the General Laws is hereby amended by striking out the first sentence, as most recently amended by chapter 785 of the acts of 1969, and inserting in place thereof the following sentence:—The state treasurer, the treasurer of any county, the treasurer of any state institution and the treasurer of any city or town having a by-law or ordinance or collective bargaining agreement so requiring shall, and unless contrary to a by-law or ordinance the treasurer of any other city or town or of any district may, deduct from each payment of salary to any employee of the commonwealth or of any such county, city, town or district such amount or amounts as such employee in a written authorization to such treasurer may specify for purchasing shares of, or making deposits in, or repaying any loan from any credit union operated by employees of the commonwealth or of any such county, city, town or district or by members of a state association of teachers. *Approved May 13, 1970.*

Chap. 293. AN ACT PROVIDING FOR A COST OF LIVING ADJUSTMENT IN THE PENSIONS OF RETIRED CREDIT UNION EMPLOYEES.

Be it enacted, etc., as follows:

SECTION 1. The third paragraph of section 31 of chapter 171 of the General Laws is hereby amended by striking out the word "fifteen", inserted by chapter 324 of the acts of 1969, and inserting in place thereof the word: — twenty.