

HOUSE No. 593

Accompanying the petition of The Atlas Shoe Company and others relative to the assignment of accounts receivable. Legal Affairs. January 17.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Twenty-One.

AN ACT

Relative to the Assignment of Accounts.

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 1. Assignments of accounts receivable to
2 be valid, except as between the parties thereto, shall be
3 in writing and shall be recorded in the manner and within
4 the time prescribed in chapter one hundred and ninety-
5 eight, section one, of the Revised Laws and acts amend-
6 tory thereof; and notices of such assignments shall be
7 given in writing by the assignor or assignee to the person
8 whose debt or obligation is so assigned within seven days
9 from the date of assignment.

1 SECTION 2. The provisions of the foregoing section
2 shall not apply to accounts receivable assigned or trans-
3 ferred to national or state banks as collateral security.

AN ACT

