

# HOUSE . . . . . No. 3424

By Mr. Flaherty of Boston, petition of Michael F. Flaherty relative to security interests of creditors in certain conveyances. Banks and Banking.

## The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO SECURITY INTERESTS OF CREDITORS IN CERTAIN CONVEYANCES.

*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. Subsection (a) of section 47 of chapter 94C of the  
2 General Laws, as most recently amended by chapter 556 of the  
3 acts of 1977, is hereby further amended by striking out said subsec-  
4 tion (a) and inserting in place thereof the following: —

5 (a) The following property shall be subject to forfeiture to the  
6 commonwealth and all property rights therein, except that portion  
7 of such property in which a security interest is held by a creditor,  
8 shall be in the commonwealth:

1 SECTION 2. This act shall take effect as of July 1, 1980.

