

By Mr. Aguiar of Swansea, petition of Antone S. Aguiar, Jr., and Thomas P. O'Neill III (Lieutenant-Governor) for an investigation by a special commission (including members of the General Court) relative to the feasibility of establishing a state import-export bank. Banks and Banking.

The Commonwealth of Massachusetts

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

RESOLVE ESTABLISHING A SPECIAL COMMISSION TO INVESTIGATE THE FEASIBILITY OF ESTABLISHING A STATE IMPORT EXPORT BANK.

1 *Resolved*, That a special commission, to consist of three
2 members of the senate, seven members of the house of representa-
3 tives and five persons to be appointed by the governor, is hereby
4 established for the purpose of making an investigation and study
5 relative to the feasibility of establishing a state export-import
6 bank. Said commissions shall consider, among other appropriate
7 aspects, but not limited to the following: — the role to be played by
8 such an institution in expanding exports for Massachusetts firms,
9 the feasibility of using the credit of the commonwealth to provide
10 credit at lower than normal commercial rates for foreign buyers of
11 Massachusetts-produced goods or directly to Massachusetts firms
12 exporting goods to extend credit for sales abroad, defining the
13 circumstances under which a subsidized loan would be made to
14 save potential export business without providing unfair competi-
15 tion to commercial lenders, and possible changes in the general
16 laws of the commonwealth to assist in the implementation of the
17 recommendations of the special commission. Said commission
18 may report from time to time and shall file its final report no later
19 than the first Wednesday in December, nineteen hundred and
20 eighty.

