

HOUSE No. 998

By Mr. Kelley of Worcester, petition of Charles A. Kelley for legislation to prohibit the transfer of any profits of savings departments of trust companies to their commercial departments. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Thirty-Eight.

AN ACT PROHIBITING THE TRANSFER OF ANY PROFITS OF SAVINGS DEPARTMENTS OF TRUST COMPANIES TO THEIR COMMERCIAL DEPARTMENTS.

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 sixty-five of chapter one hundred and
- 2 seventy-two of the General Laws, as appearing in
- 3 the Tercentenary Edition, is hereby repealed.

ARTICLE III

SECTION 1

Section 1 of Article III of the Constitution of the United States states that the judicial power shall extend to all cases of law and equity, arising under this Constitution, the laws of the United States, and treaties made, or which shall be made, under the authority of the United States; to all cases affecting ambassadors, other public ministers and consuls; to all cases of admiralty and maritime jurisdiction; to controversies to which the United States shall be a party; to controversies between two or more States; between two or more States, and citizens of different States; between citizens of different States; between a State and citizens of another State; between a State and foreign citizens or subjects; and between foreign citizens or subjects and foreign citizens or subjects.