

SENATE No. 421

[Senate, No. 421. — Moved (Nicholson) as a substitute for House Bill No. 1525.]

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Forty-Six.

RESOLVE PROVIDING FOR AN INVESTIGATION AND STUDY BY A SPECIAL UNPAID COMMISSION RELATIVE TO THE AMOUNT OF INTEREST AND EXPENSES WHICH MAY BE CHARGED ON LOANS OF THREE HUNDRED DOLLARS OR LESS.

1 *Resolved*, That an unpaid special commission, con-
2 sisting of two members of the senate to be designated
3 by the president thereof, three members of the house of
4 representatives to be designated by the speaker thereof,
5 and two persons to be appointed by the governor,
6 is hereby established for the purpose of investigating
7 and inquiring into the question of the amount of
8 interest and expenses which should be allowed to be
9 charged by law on loans of three hundred dollars and
10 less. Said commission shall be provided with quarters
11 in the state house or elsewhere, may hold hearings,
12 and may expend for necessary assistance and expenses
13 such sums, not exceeding, in the aggregate,
14 as may hereafter be appropriated therefor. Said
15 commission shall report to the general court the
16 results of its investigation and its recommendations,

17 if any, together with drafts of legislation necessary
18 to carry its recommendations into effect, by filing
19 the same with the clerk of the senate not later than
20 the first Wednesday of December in the year nineteen
21 hundred and forty-six.