

HOUSE No. 4415

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-Two.

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 acts
3 of 1977, is hereby further amended by striking out said subsection
4 (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.

IN SENATE, February 11, 1914.

THE PROVISIONS OF THE ACT

TO AMEND THE ACT TO PROVIDE FOR THE

PROTECTION OF THE INTERESTS OF THE

PEOPLE OF THE UNITED STATES IN THE

PROPERTY OF THE UNITED STATES IN THE
WESTERN STATES AND TERRITORIES
AND TO PROVIDE FOR THE PROTECTION
OF THE INTERESTS OF THE PEOPLE
OF THE UNITED STATES IN THE
PROPERTY OF THE UNITED STATES
IN THE WESTERN STATES AND
TERRITORIES.

SECTION 1. That the title of this act be, and it is hereby