

HOUSE No. 1708

By Mr. Cain of Wilmington, petition of Fred F. Cain and another for legislation relative to the age qualifications of trustees of savings banks. Banks and Banking.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO THE AGE QUALIFICATIONS OF TRUSTEES OF A SAVINGS BANK.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 The first paragraph of section 10 of chapter 168 of the General
- 2 Laws is hereby amended by striking out provision 2, as amended
- 3 by section 1 of chapter 163 of the acts of 1962, and inserting
- 4 in place thereof the following provision:—
- 5 2. *Qualifications.* Each trustee shall be a citizen of the
- 6 commonwealth, and shall, at the time of election or within
- 7 thirty days thereafter, be a depositor of such corporation and
- 8 shall not have reached the age of seventy-five years at the time
- 9 of election; provided, however, that these qualifications shall
- 10 not be applicable to a trustee who is also the president of such
- 11 corporation.

