HOUSE DOCKET, NO. 536 FILED ON: 1/18/2011

HOUSE . . . . . No. 289

The Commonwealth of Massachusetts

PRESENTED BY:

Peter J. Koutoujian

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying:

An Act relative to certain regulations of the Division of Banks..

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Peter J. Koutoujian	*10th Middlesex*

HOUSE DOCKET, NO. 536 FILED ON: 1/18/2011

HOUSE . . . . . No. 289

By Mr. Koutoujian of Waltham, a petition (accompanied by bill, House, No. 289) of Peter J. Koutoujian relative to certain regulations of the Division of Banks. Financial Services.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE
HOUSE
, NO. *969* OF 2009-2010.]

The Commonwealth of Massachusetts

An Act relative to certain regulations of the Division of Banks..

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

SECTION 1. Chapter 167 of the General Laws, as appearing in the 2006 Official Edition, is hereby amended in section 2A by striking out the last two paragraphs.

SECTION 2. The second paragraph of section 14 of chapter 167 of the General Laws, as so appearing, is hereby amended by striking out the last sentence.

SECTION 3. Section 14 of chapter 167 of the General Laws, as so appearing, is hereby amended by striking out the third paragraph.

SECTION 4. Paragraph 31 of section 2 of chapter 167F of the General Laws, as so appearing , is hereby amended by the striking out the second paragraph and inserting in place thereof the following paragraph:

The commissioner shall file the proposed regulation, amendment or repeal with the clerk of the house of representatives, together with a statement that the pertinent provisions of said chapter thirty A have been complied with and a summary of the regulations in layman's terms. The clerk shall refer such filing to the joint committee on financial services within five days of the filing thereof. No such regulation shall take effect until 45 days after it has been so filed with said clerk.

SECTION 5. Section 34C of chapter 168 of the General Laws, as so appearing is hereby amended by striking out the fifth, sixth, seventh, and eighth paragraphs.

18 SECTION 6. Section 26C of chapter 170 of the General Laws as so appearing, is hereby
19 amended by striking out the fifth, sixth, seventh and eighth paragraphs.

20 SECTION 7. Section 6A of chapter 171 of the General Laws, as so appearing, is hereby
21 amended by striking out the second paragraph and inserting in place thereof the following
22 paragraph:

23 Said commissioner shall file the proposed regulation, amendment or repeal with the clerk
24 of the house of representatives, together with a statement that the pertinent provisions of said
25 chapter 30A have been complied with and a summary of the regulations in layman's terms. Said
26 clerk shall refer such filing to the joint committee on financial services within five days of the
27 filing thereof. No such regulation shall take effect until 45 days after it has been so filed with
28 said clerk.