

HOUSE No.

The Commonwealth of Massachusetts

PRESENTED BY:

Robert P. Spellane

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 bill:

An Act relative to the investment powers of the Massachusetts Credit Union Share Insurance Corporation.

PETITION OF:

NAME:

Robert P. Spellane

DISTRICT/ADDRESS:

13th Worcester

The Commonwealth of Massachusetts

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In the Year Two Thousand and Nine
—————

AN ACT RELATIVE TO THE INVESTMENT POWERS OF THE MASSACHUSETTS CREDIT UNION SHARE INSURANCE CORPORATION.

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(12) of Chapter 294 of the Acts of 1961, as most recently amended by St.2004, c. 168,
2 Section 7, is hereby amended by deleting the last sentence of part (12) (p) and inserting in place
3 thereof the following:

4

5 The limitations imposed by this paragraph shall not apply to an aggregate investment of not in
6 excess of the applicable federal deposit insurance limit in a deposit of a banking corporation, the
7 deposits of which banking corporation are insured by the Federal Deposit Insurance Corporation.