

**HOUSE . . . . . No. 1210**

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**The Commonwealth of Massachusetts**

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PRESENTED BY:

*David M. Nangle*

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*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 adoption of the accompanying bill:

An Act revising certain provisions of the mutual holdings company law.

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PETITION OF:

NAME:

*David M. Nangle*

DISTRICT/ADDRESS:

*17th Middlesex*

**HOUSE . . . . . No. 1210**

By Mr. Nangle of Lowell, a petition (accompanied by bill, House, No. 1210) of David M. Nangle related to revising certain banking provisions of the mutual holdings company law. Financial Services.

**The Commonwealth of Massachusetts**

**In the Year Two Thousand Eleven**

An Act revising certain provisions of the mutual holdings company law.

*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.

2 Section 1 of chapter 167H as appearing in the 2008 Official Edition is hereby  
3 amended by inserting after the definition of Commissioner the following definition:

4 “Interim Bank” means a Massachusetts or federally-chartered banking institution  
5 organized solely to participate in and facilitate an acquisition, reorganization or other corporate  
6 transaction.

7

8 SECTION 2.

9 Section 7 of chapter 167H as so appearing, is hereby amended by striking out paragraph  
10 (2) and inserting in place the following new paragraph:

11           (2) Acquire a mutual banking institution through consolidation or merger of such  
12 institution with the subsidiary banking institution on interim bank subsidiary of such holding  
13 company.