

SENATE No. 416

The Commonwealth of Massachusetts

PRESENTED BY:

William N. Brownsberger

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 relative to security deposits.

PETITION OF:

NAME:

DISTRICT/ADDRESS:

William N. Brownsberger

Second Suffolk and Middlesex

SENATE No. 416

By Mr. Brownsberger, a petition (accompanied by bill, Senate, No. 416) of William N. Brownsberger for legislation relative to tenants and security deposits. Financial Services.

The Commonwealth of Massachusetts

In the Year Two Thousand Thirteen

An Act relative to security deposits.

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 15B of Chapter 186 is hereby amended by inserting after the words “A receipt
2 shall be given to the tenant” the following: “ ...by the bank in which the account is opened” and
3 further by adding at the end thereof the following: “The same bank shall provide each landlord
4 opening such an account with an informational sheet on the relevant laws and regulations
5 regarding security deposits, including but not limited to separation of bank accounts and payment
6 of interest; and, further, shall automatically send to each tenant the accumulated interest upon
7 each anniversary of the opening of the account.