

SENATE No. 1134

The Commonwealth of Massachusetts

PRESENTED BY:

Jennifer L. Flanagan

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 municipal deposits.

PETITION OF:

NAME:

Jennifer L. Flanagan

DISTRICT/ADDRESS:

Worcester and Middlesex

SENATE No. 1134

By Ms. Flanagan, a petition (accompanied by bill, Senate, No. 1134) of Jennifer L. Flanagan for legislation relative to municipal deposits. Municipalities and Regional Government.

The Commonwealth of Massachusetts

In the One Hundred and Ninetieth General Court
(2017-2018)

An Act relative to municipal 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 1. Chapter 44 of the General Laws is hereby amended by striking out section
2 55A and inserting in place thereof the following section:- Section 55A. A city, town, district or
3 regional school district officer receiving public money and lawfully and in good faith and in the
4 exercise of due care depositing the public money pursuant to the provisions of section 55 of
5 chapter 44 shall not be personally liable to the city, town, district or regional school district for
6 any loss of public money by reason of the closing or liquidation of any depository institution
7 described in said section.