

SENATE No. 1805

The Commonwealth of Massachusetts

PRESENTED BY:

Bruce E. Tarr, (BY REQUEST)

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 Investment Gift Card Reserve System Act.

PETITION OF:

NAME:

Joseph Toolan

DISTRICT/ADDRESS:

*Joseph Toolan Lobby 71 Pine Ridge Rd.
North Andover, MA 01845
josabitoolan@yahoo.com*

SENATE No. 1805

By Mr. Tarr (by request), a petition (accompanied by bill, Senate, No. 1805) of Joseph Toolan for legislation to create a Investment Gift Card Reserve System Act. State Administration and Regulatory Oversight.

The Commonwealth of Massachusetts

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

An Act Investment Gift Card Reserve System Act.

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

1 Emergency Preamble-

2 “Whereas, the deferred operation of this act would tend to defeat its purpose, which is
3 forthwith to consolidate time and expense involved in the administration of Investment Gift
4 Cards, therefore, it is hereby declared to be an emergency law, necessary for the immediate
5 preservation of the public convenience.”

6 Investment Gift Card Reserve System Act Trust and its appointed commissioner is
7 authorized to provide unused and unlimited treasury notes by the treasury on an ongoing basis
8 for the following facilities and services:

9 Policy to provide system of regulation for unlimited access, coverage and
10 accommodations for the commonwealth of Massachusetts, United States, Federal Reserve
11 System, worldwide-banks, brokerages, corporations, persons, lenders and collectors who seek to
12 commission to manage, issue, retail and transfer investments using Investment Gift Cards.

- 13 *Investment Gift Cards provide a monetary reserve system for retail purchase and
- 14 clearing of point of service deposited cash in Investment Gift Card accounts.
- 15 To be signed into law before May 1,2017 and to take effect on June 1, 2017 [\$unlimited]