

SENATE No. 821

The Commonwealth of Massachusetts

PRESENTED BY:

Pavel M. Payano

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 allowing fair compensation of Massachusetts credit union directors.

PETITION OF:

NAME:

Pavel M. Payano

DISTRICT/ADDRESS:

First Essex

SENATE No. 821

By Mr. Payano, a petition (accompanied by bill, Senate, No. 821) of Pavel M. Payano for legislation to allow fair compensation of Massachusetts credit union directors. Financial Services.

The Commonwealth of Massachusetts

In the One Hundred and Ninety-Fourth General Court
(2025-2026)

An Act allowing fair compensation of Massachusetts credit union directors.

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. Section 20 of Chapter 171 of the General Laws is hereby amended by
2 striking out the first sentence and inserting in place thereof the following sentence:- Any credit
3 union may compensate each of the members of the board of directors for his or her services as a
4 member of the board or any committee thereof a sum that may, from time to time, be fixed by
5 the members at an annual meeting.

6 SECTION 2. This act shall take effect upon its passage.