

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.