

October 27, 1971

*R.S. 17:9A-131.31*

LEGISLATIVE HISTORY OF R.S. 17:9A-131.31  
(N.J. Mortgage Finance Agency - capital notes)

COPY NO. 1

L. 1970, Chapter 244 - S900  
September 17 - Introduced by Sears.  
Not amended during passage.  
No statement.

JH/PC

244 ... OF N. J. 1970  
OCT 28, 1970

**SENATE, No. 900**

**STATE OF NEW JERSEY**

INTRODUCED SEPTEMBER 17, 1970

By Senator SEARS

(Without Reference)

AN ACT to amend "An act to provide for the issuance by banks of convertible and nonconvertible capital notes and debentures, and supplementing 'An act concerning banking and banking institutions (Revision of 1948),' approved April 29, 1948 (P. L. 1948, c. 67)," approved September 6, 1966 (P. L. 1966, c. 272).

1 BE IT ENACTED *by the Senate and General Assembly of the State*  
2 *of New Jersey:*

1 1. Section 12 of P. L. 1966, c. 272 (C. 17:9A-131.31) is amended  
2 to read as follows:

3 12. This act shall not apply to any borrowing by a bank, however  
4 evidenced, which is payable in 1 year or less from the date of such  
5 borrowing *nor shall the provisions of section 4, 9 and 10 of this act*  
6 *apply to any obligation issued by a bank to evidence a loan or loans*  
7 *made to such bank by the New Jersey Mortgage Finance Agency*  
8 *pursuant to the New Jersey Mortgage Finance Agency Law, P. L.*  
9 *1970, c. 38.*

1 2. This act shall take effect immediately.