

Receipt of Security Deposit

Date: _____

Dear _____:

Massachusetts law requires that a tenant be given a receipt with information concerning the status of the security deposit. It also requires that landlords pay interest on the security deposit.

The law also requires that landlords hold the security deposit in a separate, interest bearing account in a Massachusetts bank. If a tenant lives in a rental unit for at least one year, the tenant is entitled to either 5% (*subject to change*) interest or whatever lesser amount is received from the bank where the deposit has been held.

Your security deposit in the amount of \$_____ Dollars

has been deposited in _____ (bank)

Located at _____ (address)

The account number is: _____.

Sincerely,

Landlord

***The tenant must receive this completed receipt within 30 days
of paying the security deposit.***