

# HOUSE . . . . No. 1295

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By Mr. Bly of Saugus, petition of Henry F. Long (Commissioner of Corporations and Taxation) for legislation relative to the dissolution of certain corporations. Mercantile Affairs.

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## The Commonwealth of Massachusetts

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In the Year One Thousand Nine Hundred and Fifty-Two.

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### AN ACT RELATIVE TO THE DISSOLUTION OF CERTAIN CORPORATIONS.

*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 50A of chapter 155 of the General Laws, as  
2 most recently amended by chapter 383 of the acts of  
3 1943, is hereby further amended by striking out, in  
4 the fourth line, the word "and" and inserting in  
5 place thereof the words: —, or if the commissioner is  
6 satisfied, — so that said section will read as follows: —  
7 *Section 50A.* If a corporation has failed to comply  
8 with the provisions of law requiring the filing of re-  
9 ports or returns with the commissioner or the state  
10 secretary for two consecutive years, or if the commis-  
11 sioner is satisfied that a corporation has become in-  
12 active, or if the commissioner is satisfied that its dis-  
13 solution would be in the public interest, the commis-  
14 sioner may apply to the supreme judicial court for its  
15 dissolution, and the court, after notice by mail or  
16 otherwise as it may order, may decree such dissolu-

17 tion subject to the provisions of sections fifty-one,  
18 fifty-two and fifty-six. The commissioner may include  
19 as many corporations in a single application as he  
20 deems fit and the court may include in its decree any  
21 or all thereof. The commissioner shall furnish to each  
22 county law library within the commonwealth, upon  
23 application therefor, a copy, mimeographed or other-  
24 wise prepared as he shall determine, of the list of the  
25 corporations dissolved as herein provided.